

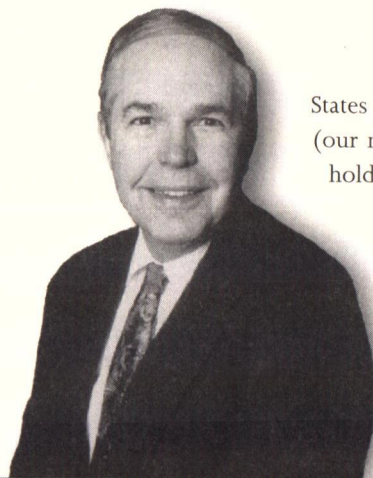
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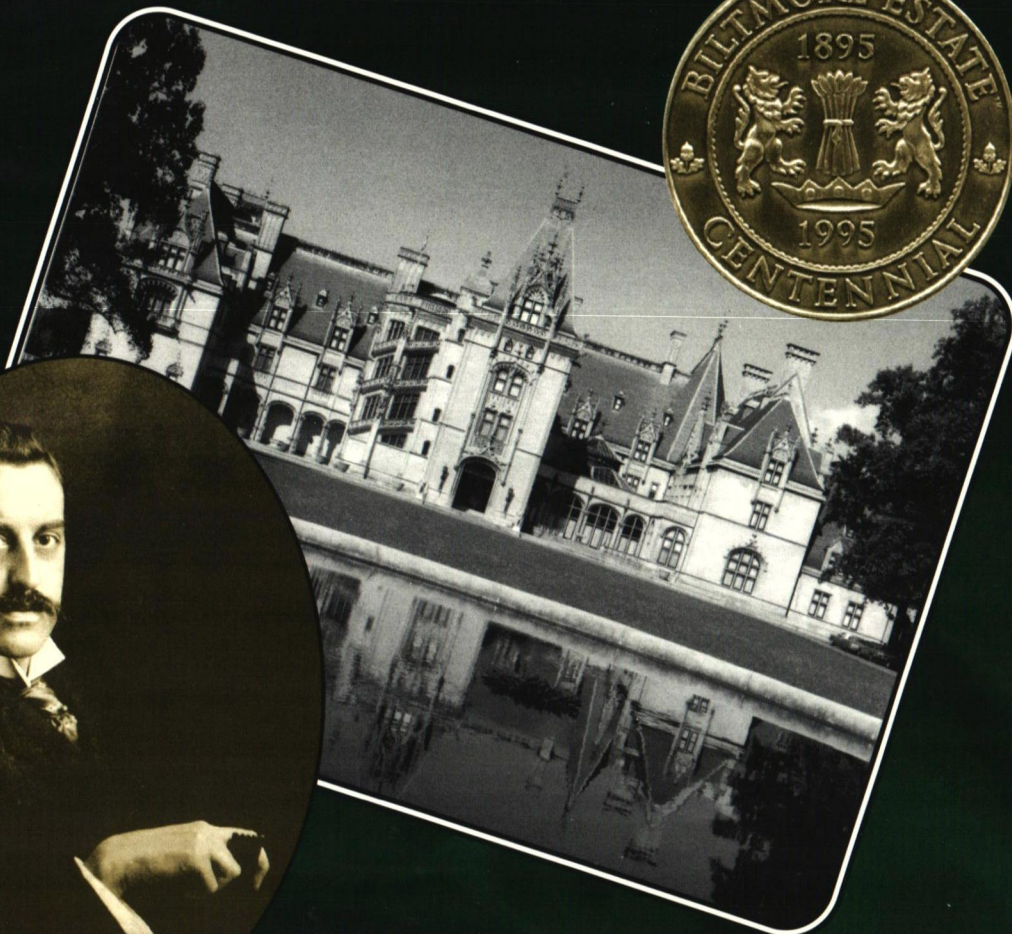
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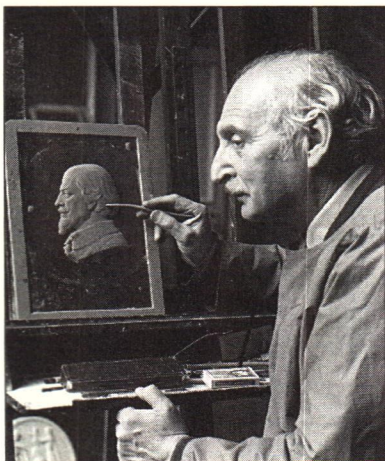
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COVER

The spectacular, 100-year-old Biltmore Estate reflects the work of leaders in the world of architecture, landscape design and art (page 1500).



Columnist Ed Rochette takes a look at the studio and legacy of Sculptor Paul Vincze (pictured) (p. 1532).

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Author David Kenny explores the complex sequence of dies used to strike the 1799 Capped Bust eagles with small obverse stars (page 1515).

The Numismatist

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MEDALS

Celebrating the Centennial of Biltmore Estate

1500 A variety of medals and artworks recall the elegance of this awe-inspiring mansion and the mastery of the men who built it.

MARILYN A. REBACK

MEDIEVAL COINAGE

Sasanian Motifs and Turkoman Bronzes

1509 The intriguing figures found on Turkoman bronze coins indicate a blending of traditional Islamic and Sasanian designs.

JAN M. DYROFF

U.S. GOLD

The Gold Eagles of 1799 with Small Obverse Stars

1515 Die varieties of these rare \$10 gold pieces provide a unique opportunity to study the United States Mint's early production techniques.

DAVID KENNY

SPECIAL SUPPLEMENT

1568 Annual Index



The human and animal forms, as well as astrological elements, depicted on Turkoman coinage show the influence of Sasanian artisans (page 1509).

Bowers and Merena has received more awards from the Numismatic Literary Guild, the Pro-

fessional Numismatists Guild, and the American Numismatic Association

for its catalogues and other publications than have all of our auction competitors com-

bined. Included have been Catalogue of the Year Award, Book of the Year Award, and other important recognitions.

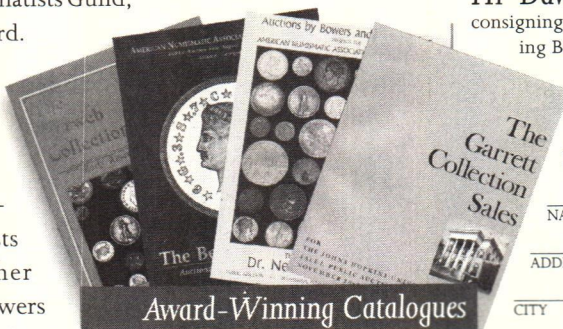
PERSONAL AWARDS: Q. David Bowers, Chairman of Bowers and Merena, has received the top honors given by the American Numismatic Association including the Farran Zerbe Memorial Award (the very highest honor), the Hall of Fame recognition, and more. He has also received the highest honor given by the Professional Numismatists Guild, the Founders Award. Further, he has been president of both the American Numismatic Association and Professional Numismatists Guild. Many other members of the Bowers and Merena staff have been



1787 Brasher Doubloon

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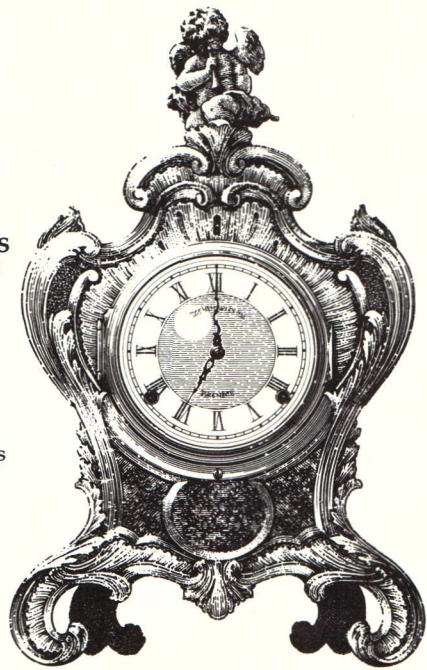
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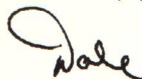
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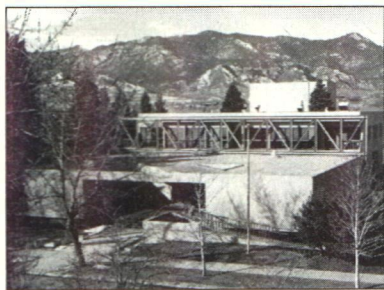
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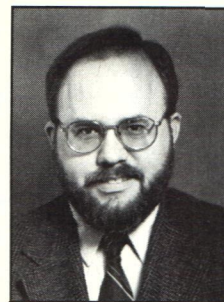
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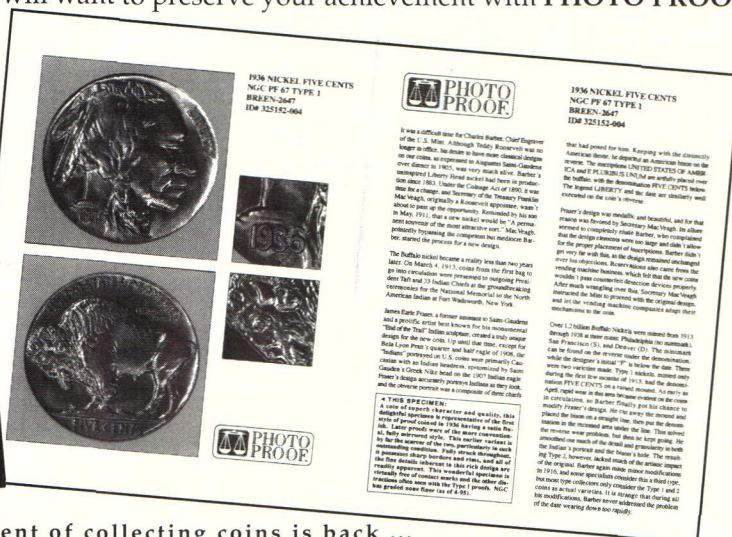
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Members' Messages Are Being Heard

I ASKED FOR input from the membership, and it already has started pouring in. I promise that all your comments are being read and seriously considered. Suggestions that require action or further investigation are being passed along to the entire ANA Board of Governors for its attention.

In a hobby organization the size of the ANA, it is difficult, nay impossible, to satisfy the wishes of all members. We are just too diverse in our interests and attitudes. What is important is that we set realistic goals for the good of all members and stick by them.

When the recently elected Board of Governors met in September, the first thing Board members did was agree on a set of values. They pledged to 1) "provide exceptional service to the numismatic community by actively promoting knowledge and education"; 2) "create a dynamic strategy based on member needs and follow through expeditiously"; 3) "effectively develop, maintain and manage our resources"; 4) "work together to achieve team goals while respecting individual viewpoints"; 5) "be known as a dynamic leadership team committed to responsive, unsurpassed service"; and 6) "establish innovative, challenging and meaningful goals that embrace the future while respecting tradition."

The ANA's prime mission is well known. Our federal charter states it clearly. We are an educational organization dedicated to fostering interest in numismatics. How we go about doing this is where opinions differ. Those who have strong inclinations often fail to see there may be many ways to accomplish the same goal.

I have observed two basic types of ANA members.

FROM YOUR
PRESIDENT
.....
BY KENNETH BRESSETT

One sees the Association as a mentor that guides, instructs and protects them in their collecting activities. The question usually posed upon joining is "What can the ANA do for me?"

That query is not unreasonable, but sometimes it puts the old-timers at a loss for an answer, because they overlook the reality that assistance is necessary to get started in the hobby today. I fear we don't spend enough time making numismatics "user friendly" for beginners. The question of what the ANA can do for neophytes needs our attention, but just providing additional services is not the solution to building a stronger organization.

The second type of member keeps the hobby alive and growing. This member does not question what the organization can do for them, but rather uses the ANA as a vehicle to do things for others and the hobby. They are the ones who help beginners, donate their time and resources to the Association for the good of others, write articles, and pass on their knowledge and experience.

It takes both kinds of members to form an affinity. Neither is more important than the other, and over time one tends to "morph" into the other. If the two types only realized how close they are, there might be less agitation from both sides as to what the ANA should be doing for its members.

How do you view yourself? Do you ask, "What can I get out of the ANA?" or "How can I give something back to the hobby?" If you don't fit in either category, it may be time to reevaluate your commitment. Perhaps you need to take on the role of tutor, explore a new area of numismatics, or get involved in running your club.

I have invited each of you to contact me with your suggestions. I now further challenge you to take an active part in implementing those suggestions. Don't simply sit on the sidelines coaching or criticizing those who are working for change. Be a part of the team that makes the changes. Be a part of the effort to spread the word about the world's oldest and most enjoyable hobby. I can promise you that helping others participate is well worth the effort.



Kenneth Bressett (LM 369), ANA president, never just "sat on the sidelines" of numismatics. In 1950 he organized the first coin club in his home state of New Hampshire. He became an active participant in club activities throughout the New England area, serving as president of three clubs. Later he became involved with local clubs in several other states, and now holds memberships in numerous regional and specialty groups.

A stylized, handwritten signature of Kenneth Bressett.

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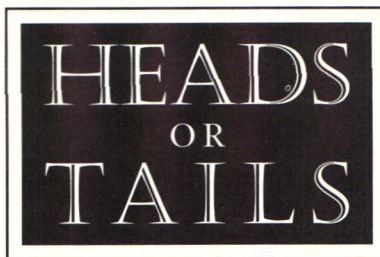


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Early Spring Convention Site: AZ vs. CA

"... the ANA should be given credit for packing its bags and coming to Tucson ..."

—Elliott Goldman, Dealer
Tucson, AZ



"... California ... has one of the most positive coin-collecting climates ..."

—Fred Weinberg, Dealer
Encino, CA

AT A TIME when people are trying to find fault with anything and everything, the ANA should be given credit for packing its bags and coming to Tucson for the 1996 Early Spring Convention, slated for March 14-16.

The reasons for the move are very compelling. First, a good precedent has been set for ANA shows in Tucson, beginning with the Early Spring Convention held here in 1983. Even before the ANA announced the move from Santa Clara, California, to Tucson, all the dealers with whom I have spoken were looking forward to coming back here. The proof of this can be found in the increased sale of bourse tables by the ANA Convention Department immediately following announcement of the change of venue.

Second, Tucson has more days of sun than any city in the country, and a quality of life second to none. More non-stop flights are coming into Tucson than ever before. Colorado's professional baseball team, the Rockies, trains in Tucson each spring. The opera, ballet, theater company and symphony are located within a two-minute walk of the Tucson Convention Center, and nice restaurants are just a stone's throw away. The Saguaro National Monument, Desert Museum, Colossal Cavern and Tombstone all are short drives from downtown Tucson; the Mt. Lemmon ski area is only 30 miles away; and it is 60 miles to the Mexican border.

Finally, California has become an impossible place to do business. Even before the California tax problem reared its ugly head, Tony Tumonis, an ANA regional coordinator and now general chairman of the 1996 Early Spring Convention, lobbied for a show in Tucson. He is a tremendously hard worker and will labor with the very active Tucson Coin Club to do everything he can to ensure a smooth-running, enjoyable convention.

All in all, when one considers the benefits our city has to offer, it is a slam dunk that the American Numismatic Association made the right decision in bringing the 1996 Early Spring Convention to Tucson. •

IS YOUR STATE pro-business? If so, it should reap the benefits of pro-business policies that enable coin dealers to conduct business out of their home state without worrying about creating a nexus (a business connection) in another state.

In September the American Numismatic Association rightfully canceled its Early Spring Convention in Santa Clara, California, scheduled for March 1996. Apparently what many would consider a strong anti-business position by the California State Board of Equalization would have obligated dealers attending "several" coin shows in this state to collect and pay not only the California use tax on all interstate sales made by out-of-state dealers to any purchasers in California, but also an additional \$800 California corporation filing fee.

Since the ANA's Anniversary Convention in Anaheim in August, there have been reports that the State of California is requesting audits of some out-of-state coin dealers' financial records, including all sales from their home offices. Many California coin dealers are surprised at this situation, because a few years ago they were able to turn the \$1,000 or more "sales tax exemption" into a permanent law.

Professional numismatists in California believe our state has one of the most positive coin-collecting climates, with impressive attendance at coin shows, good overall mail-order sales, and high public interest in coin collecting, illustrated by the fact that California has the largest ANA membership of any state.

For my personal convenience, I wish the American Numismatic Association would have many of its future Early Spring and Anniversary Conventions in California. However, Tucson is not that far away by plane; the weather there should be wonderful; and it certainly will draw many coin dealers and collectors from the western United States. Until this taxing situation changes, our neighboring states of Arizona and Nevada will benefit from the State of California's current anti-business mentality. •

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.

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1853	G\$1	MS64	TY1	2250	1836	\$5	MS62	CLS	4100	1907-S	\$10	MS63	LIB	2300
1854	G\$1	MS64	TY1	2200	1847-D	\$5	EF45	LIB N/M	1325	1907	\$10	MS63	IND	1750
1854	G\$1	MS62	TY2	5150	1854-D	\$5	AU50	LIB N/M	1975	1907	\$10	MS64	IND	2600
1855-O	G\$1	AU55	TY2	1200	1860	\$5	AU50	LIB N/M	1000	1910-S	\$10	MS61	IND	875
1873	G\$1	MS63	TY3	1075	1860-D	\$5	EF40	LIB N/M	1800	1912-S	\$10	MS61	IND	950
1874	G\$1	MS66	TY3	3150	1860-D	\$5	AU58	LIB N/M	3950	1914	\$10	MS64	IND	2100
1889	G\$1	MS64	TY3	1550	1879	\$5	MS63	LIB	1500	1854-S	\$20	MS62	LIB TY1	4500
1884	G\$1	PR64	TY3	4500	1886-S	\$5	MS63	LIB	1100	1858-O	\$20	AU50	LIB TY1	4000
1836	\$2.5	MS62	CLS	2850	1900-S	\$5	MS64	LIB	2750	1859	\$20	AU50	LIB TY1	4650
1836	\$2.5	MS64	CLS	7950	1901-S	\$5	MS63	LIB	900	1861	\$20	AU55	LIB TY1	710
1837	\$2.5	MS60	CLS	2300	1905-S	\$5	MS62	LIB	1050	1861	\$20	MS60	LIB TY1	1350
1839-O	\$2.5	EF40	CLS	950	1906-D	\$5	MS63	LIB	875	1862	\$20	AU53	LIB TY1	3000
1846-C	\$2.5	EF40	LIB	2100	1907-D	\$5	MS63	LIB	925	1862-S	\$20	AU50	LIB TY1	1250
1847-D	\$2.5	AU50	LIB	1950	1911-S	\$5	MS63	IND	2500	1863	\$20	AU55	LIB TY1	2000
1850-D	\$2.5	EF40	LIB	1250	1914-D	\$5	MS62	IND	650	1864	\$20	AU50	LIB TY1	1350
1873	\$2.5	MS62	LIB	590	1915-S	\$5	MS61	IND	2100	1865	\$20	AU55	LIB TY1	1075
1879	\$2.5	MS63	LIB	1150	1929	\$5	MS63	IND	6250	1866-S	\$20	AU50	LIB TY1	5500
1882	\$2.5	MS64	LIB	4000	1799	\$10	AU58	BUST	6000	1873-CC	\$20	AU50	LIB TY2	3450
1888	\$2.5	MS64	LIB	1825	1801	\$10	MS62	BUST	10,500	1873-S	\$20	MS60	LIB TY2	1200
1896	\$2.5	MS63	LIB	975	1851-O	\$10	AU50	LIB N/M	1300	1876	\$20	MS61	LIB TY2	800
1905	\$2.5	MS65	LIB	1900	1854-O	\$10	AU50	LIB L/D	2600	1877-CC	\$20	EF40	LIB TY3	825
1904	\$2.5	PR64 CAM	LIB	6850	1854-S	\$10	AU50	LIB N/M	1150	1883-CC	\$20	EF45	LIB TY3	825
1905	\$2.5	PR63	LIB	4750	1856-S	\$10	AU50	LIB N/M	1150	1884-CC	\$20	AU55	LIB TY3	900
1910	\$2.5	MS63	IND	975	1858-O	\$10	AU50	LIB N/M	1450	1888-S	\$20	MS62	LIB TY3	775
1911-D	\$2.5	MS60	IND	2250	1880-O	\$10	AU50	LIB	1600	1888-S	\$20	MS63	LIB TY3	1900
1912	\$2.5	MS63	IND	900	1881-S	\$10	MS62	LIB	1350	1889-S	\$20	MS62	LIB TY3	850
1913	\$2.5	MS63	IND	850	1882-O	\$10	AU50	LIB	1200	1890-S	\$20	MS62	LIB TY3	800
1914	\$2.5	MS62	IND	625	1884	\$10	MS62	LIB	1100	1892	\$20	AU58	LIB TY3	4000
1915	\$2.5	PR64	IND	9250	1886-S	\$10	MS63	LIB	1350	1892-CC	\$20	MS60	LIB TY3	2750
1874	\$3	MS62	PRIN	2600	1890	\$10	MS63	LIB	4350	1893-S	\$20	MS63	LIB TY3	1500
1803/2	\$5	AU55	BUST	2800	1891	\$10	MS62	LIB	750	1895-S	\$20	MS64	LIB TY3	1950
1808	\$5	MS61	CAP	5500	1893	\$10	MS63	LIB	975	1898-S	\$20	MS63	LIB TY3	795
1811	\$5	MS62	CAP	6850	1894-O	\$10	MS60	LIB	800	1903-S	\$20	MS63	LIB TY3	900
1811	\$5	MS63	CAP	12,000	1897-O	\$10	MS63	LIB	2250	1906	\$20	MS62	LIB TY3	1050
1813	\$5	MS61	CAP	6450	1901-S	\$10	MS65	LIB	4150	1907	\$20	VF25	H/RLF	2950
					1903	\$10	MS63	LIB	1050	1907	\$20	MS63	SAINT	715
					1904	\$10	MS63	LIB	1150					
					1904-O	\$10	MS62	LIB	1000					



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LETTERS

Advertisers Can Boost Business, Better ANA Membership

One of the most memorable highlights in my long, numismatic career was receiving the ANA's Top Recruiter Award for 1981 and 1982, along with Robert Hughes. This award, as its title suggests, is presented to the coin dealer who proposes or sponsors the most new ANA members during a given year.

The real story, however, is not our receiving the honor, but how it came about. At the time, I was employed as retail operations manager by Amwest Numismatics; Hughes was chief operations officer. During most of 1981, our firm placed full-page ads in each week's issue of *Coin World*, and at a firm planning session, it was decided to use the bottom half of the last two columns on the page to include a copy of the ANA membership application, with Hughes' and my signatures as proposers. Most important was a recommendation to join the Association. In a number of our ads, the recommendation included our offer to pay the first \$5 of the \$15 membership dues. We made arrangements with the ANA to accept the \$10 the applicants sent in, and we were billed for the other \$5. I don't know how much it cost the firm, but it certainly was worth it from Amwest's point of view.

Do you coin dealers out there have any idea of the purchasing power of 497 brand-new ANA members who are eager to get going in their new hobby? Do you know what it means to have your firm on top of their lists of dealers (particularly

since they obviously would favor you because of your sponsorship, and, possibly, your partial payment of their membership fees)? Can you think of any easier way to build a loyal, active following?

In a recent issue of *Coin World*, there were 42 full-page ads. *Numismatic News* carries practically the same percentage. I suggest these advertisers use the necessary space for an ANA application (with the principal's name as sponsor) on at least one, full-page advertisement in every issue. If you wish to include an incentive to join using this particular application, so much the better. The results would not only be a tremendous boost to the hobby, but also could have far-reaching effects on your customer relations and your cash flow. Come on—get with it!

Murray G. Singer, ANA 12121

Collector Suggests Fix for Mint's Commemorative Coin Program

An article in the September 11, 1995, issue of *Coin World* stated that the ANA might consider boycotting the United States Mint's commemorative coin program. Considering the Mint chart that appeared in the August 8, 1995, issue of *Numismatic News* (the "profit and loss" statement from the "manufacture and sale of U.S. commemorative coins"), the ANA should work to get this program discontinued to save the government and coin collectors money.

According to the chart, collectors have paid \$1,510,300,000 into this program. The government made \$118,600,000, less the loss to the Mint of \$1,400,000, for a net of \$117,200,000. Had the government just sold the gold and silver at market price, its profit would have been

100 YEARS AGO IN The Numismatist

THE NEW ORLEANS Mint announced an unpaid furlough for nearly all its 70 employees. Two months earlier, the *New York Herald* had reported the facility was on the verge of being shut down.

.....

Charles Steigerwalt wrote to say that ANA funds should not support monthly publication of *The Numismatist* to the extent of \$300 a year because it is a "personal fad." Publisher Heath replied: "I will sever the relations with the ANA if a majority of the members want this . . ."

.....

Tiffany & Company announced plans to create a medal for the Society of Colonial Wars commemorating the 150th anniversary of the capture of Louisburg (June 17, 1745).

50 Years Ago . . .

Auction results from Stack's October sale of the Wharton Collection included a proof 1856 Flying Eagle cent (\$160), an uncirculated 1909-O quarter (\$115) and an uncirculated 1804 \$10 (\$192.50).

.....

Gimbel's Department Store opened its new coin department, advertising the unique 1870-S \$3 gold piece.

.....

The death of James G. MacAllister, dealer and ANA life member number 21, was noted.

—DLG

\$443,800,000 (\$326,600,000 more than it was), and collectors would not have lost some \$500,000,000 in depreciation on their coins. Their loss on the Washington halves alone is around 60 percent (or \$42,000,000, based on the pre-issue price).

Les Kinley, ANA 68842

Toning Still a Touchy Topic

In response to Weimar White's letter regarding toning ("Kimmel Article Warrants Response," September 1995, p. 1071), I have to say, "Borrrriiiiing." I would estimate that 90 percent of all coin collectors know toning is a form of tarnish or corrosion. However, those two, ugly words in no way describe some of the beautiful pieces in my collection.

I find "blazing white" coins tedious. They look new, and I prefer an antique object to look like one. Toned coins offer an endless variety of color and eye appeal. A beautifully toned piece has a truly distinctive, antique quality.

Obviously, this issue boils down to taste. I have a bunch of untuned coins, and I'd trade them in a minute for toned examples of equal grade. So Mr. White, those of us with a taste for color don't care about technical discourses on "corrosion." You are right about toned coins not being equal to "pristine ones." They're better.

Brian ("Mike") Drager, ANA 155482

In researching the subject of coin toning, I have found flowing among the nuggets of fact a stream of dispute between two of the topic's principal authors, Messrs. Weimar White and Andrew Kimmel. In his recent letter, White attacked Kimmel's article (July 1995, "The Beauty of Naturally Toned Coins," p. 833). Both authors, who also have published their points elsewhere, are asking readers to decide whether toning amounts to nothing more than unrecoverable surface damage (White), or is a valuable aspect

of eye appeal to those attracted by it (Kimmel).

I believe one can accommodate both sides of the issue, and that there is more important work to be done in the area of toning than to pursue this controversy in print in the absence of new information.

Kimmel surely would agree that he is indeed a dealer in toned coins and promotes them in order to sell them, but White's letter implies there is something devious in this because Kimmel "touts toned or corroded coins as equal to pristine ones." To properly evaluate this statement, it is important to focus on the terms "toned" and "corroded," and what is meant by "pristine."

Chemist White is technically correct in defining the oxidation of any metal surface as corrosion, but I believe the negative connotation is inappropriate when applied to toning in general. Naturally colored coins can be pretty or ugly, but only certain of the latter might deserve being called "corroded." Perhaps White should include *all* silver coins in the corroded category, because every one acquires a deactivating and invisible micro-layer of silver oxide immediately upon exposure of its freshly minted, silver surface to the atmosphere. Of course, only silver-sulfide compounds give rise to the much thicker layers and measurable loss of silver that result in the colors of toning.

Rather than dismissing White, it might be useful for Kimmel to grant him credit for his very enlightening studies that quantify the process of surface sulfiding (see the March 1990 [p. 398] and June 1993 [p. 792] issues of *The Numismatist*). This body of work reveals the actual amounts of silver converted from the metallic to the ionic form during the

THE FLIP SIDE

BY LARRY ROGAK & A.J. TOOS



"The dealer did say 'coins offer liquidity.' Well . . . here's mud in your eye."

toning process. This is important information. It helps the curious understand how and when we see the colors that develop in toning and can guide those who wish to study artificial toning or consider the consequences of dipping coins.

The second, more important point of confusion to many interested in the toning controversy is what is meant by an "original" coin. White accuses Kimmel of equating toned with pristine coins. In fact, Kimmel does not use the term "pristine" in his article. He uses the term "original" to mean not dipped, cleaned or tampered with. To White, it means the condition of a coin as freshly struck. Fair enough. For Kimmel, it is up to the buyer to decide whether the loss of that pristine condition in favor of a nicely col-

ored, but still original, toned coin should enhance, reduce or have no effect on a coin's value. That seems equally reasonable. It seems a simple matter of definition, not a real point of argument.

With many aspects of toning yet to be resolved, I call for those active in this fascinating area to apply their time in a search for new knowledge, rather than in attempts to discredit one another.

Robert S. Neale, ANA 158540

After reading Weimar White's letter in the September issue, I decided it was time I put in my two cents worth. I've spent the last year or so reading at least two dozen articles (equally divided between "pro" and "con") about toning. Let's simply say

it like it is: some people like attractive toning and some desire only brilliant-white coins. How often have we seen a dealer advertise one of the following: "1800 Draped Bust Dollar, AU-50, brilliant white with just a faint hint of wear" or "1842 Seated Liberty Dollar, NGC-64, brilliant white"? How can any coin that is almost 200 years old, especially one that has spent a short time in circulation, be "brilliant white"? If a collector of modern U.S. commemorative dollars were to carefully store his or her coins using current technological methods and knowledge, perhaps in the year 2152 that collection might still be "brilliant white."

As a longtime collector of Morgan dollars, I've removed toning from approximately 10 percent of the

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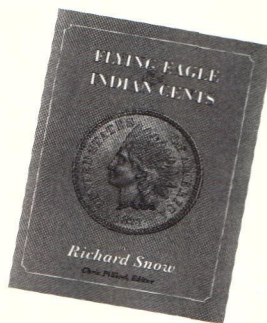
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coins I have owned. My "treated" coins have made it through the two major grading services without being rejected. However, there are several coins I wouldn't even allow *near* a coin-dip solution, including pieces with moderately heavy toning and a blotchy appearance. (This type of toning often hides small surface marks.) I would never dip a toned Lafayette commemorative dollar, which typically tones because of its original packaging. Another coin I would not attempt to dip is a toned Walking Liberty half dollar. Often one that looks uncirculated (and that might be encapsulated as such) shows evidence of light rub after a quick dip, especially if the luster is marginal to start with.

If we let the toned-coin advocates have their way, we would have to

completely restructure the pricing system regarding coins minted during the 18th and 19th centuries. All silver coins that qualify as "brilliant white" would have to be re-graded. The toned coins in grades MS-60 and higher would increase in value by perhaps 100 percent, and the "white" coins formerly graded MS-60 and higher would drop tremendously in value. That is why this debate between the "whites" and the "toned" should be put to rest. Let it remain "to each his own."

Edward C. Olsson, ANA 130561

I think much of Weimar White's response to Andrew Kimmel's stand on toning is unfair. In his letter in the September issue of *The Numismatist*, White states that "Kimmel is

a dealer who touts toned or corroded coins as being equal to pristine ones. As such, his agenda is to sell toned coins to his clients using the same hype we all have heard over the years." This is harsh and one-sided! It may well be that toned coins, technically, are corroded, as White argues, and while they are not as desirable as pristine pieces in some respects, in others they are even more so.

A pastel-toned, mint state silver dollar has a surface that works as a natural coating (or protective layer) that wards off attacks by other, far more dangerous gases. More often than not, the colors resulting from the action of sulfur compounds are quite appealing to many collectors. I understand that when a mint state silver coin is sufficiently exposed to

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hydrogen chloride gas, it takes on a very cloudy appearance, and its luster is destroyed. Dipping, as far as I know, will not restore any of the original luster.

During the 1960s, many mint state silver coins were stored in polyvinyl-chloride (PVC) holders, which caused irremediable damage. When such coins are attacked by sulfur compounds, however, it is no great tragedy. If one does not care for the resulting toning, one can remove it entirely with a light dipping. Yet, White states, "It makes absolutely no difference if colored coins are dipped, since the damage caused by sulfur already has occurred and can be assessed . . ."

I have an extensive coin collection, and two of the pieces clearly relate to the issue at hand. One (an 1879-S

silver dollar) is a pristine, Gem coin with outstanding mint bloom. The other (an 1885 silver dollar graded MS-64) displays a pleasing mint luster on the obverse and an appealing series of bright colors on the reverse. The latter coin is neither superior nor inferior to the former; it is merely *different*. If it is corroded, so be it. It is an old coin, and I like it. Ultimately, I guess it is just such simple considerations that really matter to collectors.

William Brown, ANA 150192

Life Member Pleasantly Surprised by Anaheim Convention

I am writing (again) to say I had the greatest time at the ANA's 104th Anniversary Convention in Anaheim this past August. I wrote earlier this

year about my disappointment in the Long Beach Coin & Collectible Expo in February (May 1995, p. 523) and was hoping the Anaheim convention would not be the same. It wasn't! So I would like to say "thank you" to the people who put the show together.

Marshall Munn, LM 4540

AMSA Exhibit Connects with Art

Since April 1994, the American Medallic Sculpture Association (AMSA) exhibit "The New Medal" has been on the road, attracting both seasoned and relatively new collectors in Philadelphia, Detroit, Bloomington, New York and Colorado Springs. While this exhibit is not exactly entertainment for the masses, the art medal, a distant

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cousin of our pocket change, has proved to be capable of carrying values no less durable than coins. For a number of reasons, the people who already have built impressive collections of these miniature monuments continue to spread the word that art medals are indeed worthy of more serious consideration.

Medals ideally are tailored to serve as permanent records of our collective conscience. Besides their historical significance, medals are great artistic statements. At their best, they deliver uniquely packaged, highly inspirational personal experiences, expressed with exceptional virtuosity. Unlike any other medium found at the gallery, in the museum or on a living room wall, medals are fruits of the creative imagination that need to be held in the palm of

your hand so they can touch your heart, open your inner eye and tell you a story you may never have heard before.

No matter how personal, art medals are created to be viewed (and appreciated) by many people. I find it extremely rewarding to discuss these works of art with professional numismatists and coin collectors, even if they don't immediately express recognition of the aesthetic merits of medallic sculpture. The more said and the more opinions expressed, the greater the chance that some day we will create a new trend and market for medallic art.

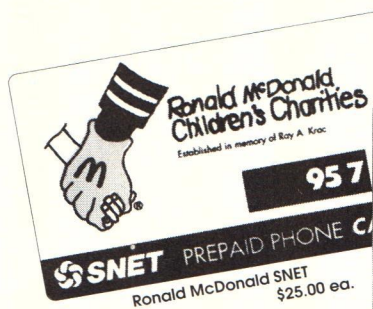
It gave me great pleasure to watch seasoned numismatists walking around the AMSA exhibit with expressions of happy surprise on their faces, and it feels like the American

Numismatic Association Money Museum is indeed a friendly [though temporary] home for these new medals, where people, art and ideas come together in a free exchange of ideas and mutual enrichment.

As we prepare to enter the third millennium, let's hope for many more happy encounters between artists, numismatists and collectors. Let's make it a point to meet more often and discuss the future of medallic art. The show must go on!

Alex Shagin, ANA 136483

Opinions expressed are those of the authors and do not necessarily represent the views of the American Numismatic Association or the editorial staff. Direct correspondence to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.



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NEW ISSUES

UNITED STATES: Mint Introduces Deluxe Version of Popular Uncirculated Set

The United States Mint has created a companion product to its 10-coin uncirculated set. With a limited mintage of 50,000, the "deluxe uncirculated set" is specially packaged with cameo portraits and biographical sketches of the Presidents pictured on U.S. circulating coins.

"We've dressed up an enduring favorite for 1995," says Mint Director Philip N. Diehl. "Our regular uncirculated set is a staple for collectors and often the first item in their collections. The deluxe 'unc' set is attractive, inexpensive, collectable in its own right, and ideal for gifts that introduce young collectors to the hobby."

Like the familiar uncirculated set, the new collection comprises one example of each circulating denomination from both the Philadelphia and Denver Mints—the Lincoln cent, Jefferson nickel, Roosevelt dime, Washington quarter and Kennedy half dollar—along with "mintmark" pieces from both facilities. Each set is presented in a high-gloss, sleeve-and-insert blister pack, similar to the Mint's "Young Collectors" editions for commemoratives.

One of the offerings available from the 1995 U.S. Mint Gift Collection Catalogue, mailed to 2.2 million current and prospective customers in September, the set carries



A new, deluxe edition of the United States Mint's uncirculated set features attractive, educational packaging that provides historical background about the Presidents portrayed on the coinage we use in everyday transactions.

a price of \$12.50. For more information or to order the deluxe uncirculated mint set, write to United States Mint, Customer Service Center, 10001 Aerospace Dr., Lanham, MD 20706, telephone 202/283-2646.

AUSTRIA: Silver Commemorative Represents Life in the Alpine Foothills

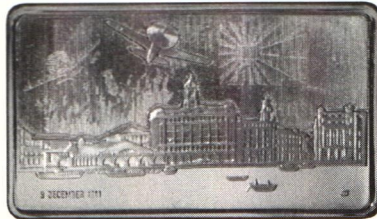
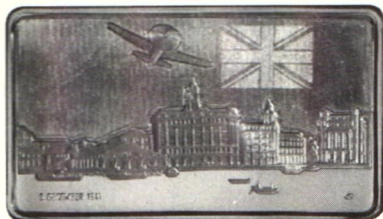
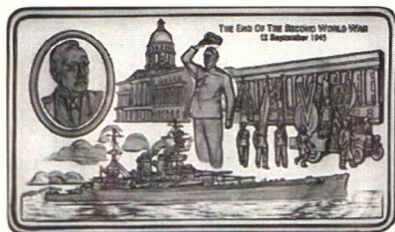
On September 21, the Austrian Mint released the sixth coin in its silver commemorative coin series "Austria and Her People." The 500-schilling piece is dedicated to the rolling country of the Alpine foothills.

The obverse shows a collage representing a typical landscape. In the foreground is a farmhouse beside an avenue of fruit trees, reminiscent of the local "Most," a light alcoholic beverage produced from fruit, particularly apples or pears. In the valley, between thickly wooded hills, rise the towers of the town of Waidhofen an der Ybbs. Perched high above at the left is the baroque pilgrimage

church of the Holy Trinity on the Sonntagsberg. The peaks of the Alps form a distant backdrop. On the reverse, a lumberjack uses a traditional



Austria's 1995 500-schilling silver commemorative, the sixth coin in the Austrian Mint's series with the theme, "Austria and Her People," offers collectors a taste of life in the country's Alpine foothills.



Latent images on the obverse of a Singapore ingot (bottom left and right) reflect the turn of events in World War II. The reverse (top) shows the celebration at war's end.

sledge to bring a load of freshly cut logs down the slopes.

Maximum mintage for the 1995-

dated 500-schilling coin is 60,000 proof; 30,000 uncirculated; and 160,000 circulated. For more infor-

mation about Austrian coins, contact the Austrian Mint, Am Heumarkt 1, A-1031 Vienna, Austria.

SINGAPORE: Latent Image Highlights World War II Ingot

A commemorative ingot released by the Singapore Mint on the 50th anniversary of the end of World War II features a state-of-the-art "latent image." The feature is used on the obverse of the piece to express the changes experienced by the people of Singapore during the war.

Viewed from one angle, the British flag flies above a serene city under colonial rule; viewed from another, the scene depicts the fall of Singapore, with a Japanese military flag flying above and planes bomb-

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ing the city. The reverse portrays a victory celebration after the Japanese surrender. A gold cameo insert portrays Lord Louis Mountbatten.

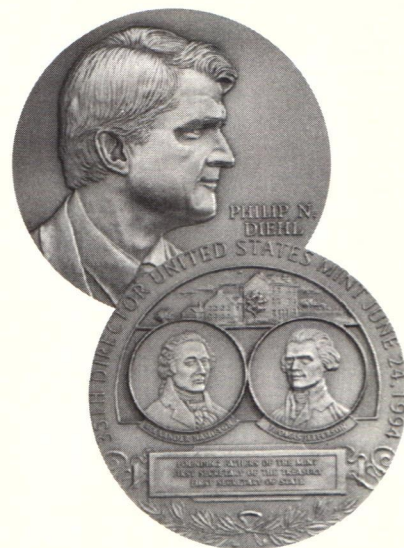
In conjunction with the World War II anniversary, Singapore also has released three ingots bearing replicas of the currency used before, during and after the conflict. Interested buyers should contact the Singapore Mint, 249 Jalan Boon Lay, Singapore 619523, Republic of Singapore; or Internet <http://www.singapore.com/companies/sgmint>.

UNITED STATES: Diehl Medal Joins Mint Director Series

On September 12, the United States Mint announced the availability of its Philip N. Diehl medal, the latest

issue in a series produced since the 1870s to recognize the service of U.S. Mint directors. The obverse of the medal was designed and executed by John Mercanti, the reverse is by William Cousins; both are sculptor/engravers at the Mint.

The obverse bears a profile portrait of Diehl. The reverse features cameos of Alexander Hamilton, the first secretary of the treasury, and Thomas Jefferson, creator of the U.S. decimal coinage system. The inscription below reads FOUNDING FATHERS OF THE MINT/FIRST SECRETARY OF THE TREASURY/FIRST SECRETARY OF STATE. Above the cameos is a depiction of the original Philadelphia Mint, the first federal building. Inscribed around the upper border is 35TH DIRECTOR UNITED STATES MINT,



Actual Size: 76.2mm

Philip N. Diehl chose to pay tribute to the historical lineage of the Mint on his Mint Director's medal.



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JUNE 24, 1994 (the date Diehl's appointment was confirmed by the Senate).

"I particularly wanted the medal to emphasize the founders of our nation's financial and monetary system and the historical lineage of the U.S. Mint," says Diehl. "It is a unique heritage of which we should be proud. I think that it had been largely forgotten, and I've wanted to reclaim it as a source of inspiration for our management and employees."

The Mint Director series, along with series of medals commemorating U.S. Presidents and Treasury secretaries, have long been popular with numismatists. Mint Director's medals are used for presentations during official Mint functions and as tokens of recognition for superior

service by Mint employees.

The 76.2mm bronze medals also are available for purchase from the U.S. Mint for \$20 (#324 on the Mint Medals List) at Mint Sales Centers located in the Philadelphia and Denver Mints, and in Union Station in Washington, D.C. If ordering by mail, please add \$1 for postage and handling. Send check or money order payable to United States Mint, Order Processing Branch, 10001 Aerospace Rd., Lanham, MD 20706, or telephone 202/283-2646.

Also available are duplicates and replicas of the Congressional gold medal honoring the late Lubavitcher Rabbi Menachem Schneerson. A refugee from Stalinist Russia and Nazi Germany, Schneerson made the headquarters of the Chabad-Lubavitch movement in New York

City a center of more than 2,000 educational, social and rehabilitative institutions touching millions of people from all walks of life in every corner of the globe. The medal was designed by Mint sculptor/engravers Mercanti and Edgar Steever. The 76.2mm bronze duplicate (#962) is \$24.50 at Mint Sales Centers (\$25.50 by mail), the 38mm bronze replica (#963) is \$2.50 (\$2.75), and the 38mm silver replica (#964) is \$14 (\$15).

MINT REPORT

At press time, no statistics were obtainable from the United States Mint. We will reinstitute the Mint Report when such information becomes available.



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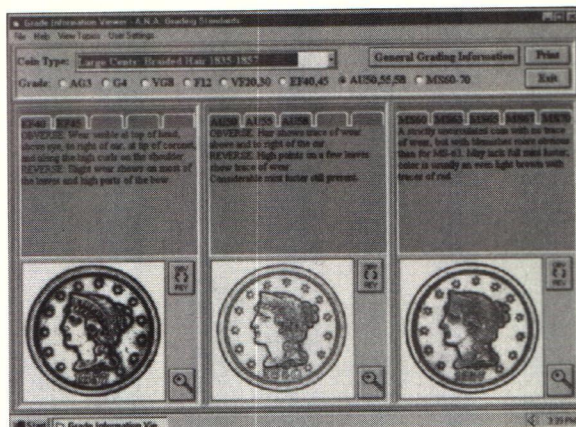
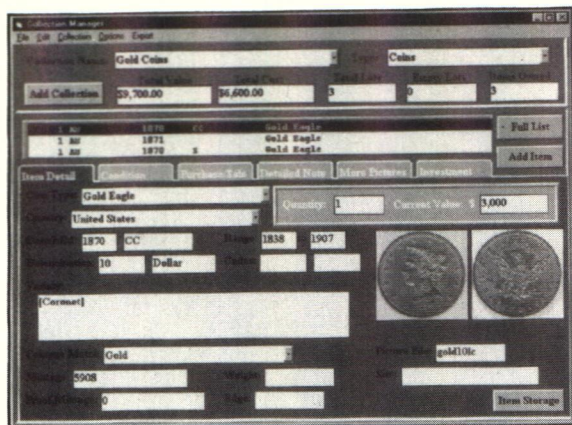
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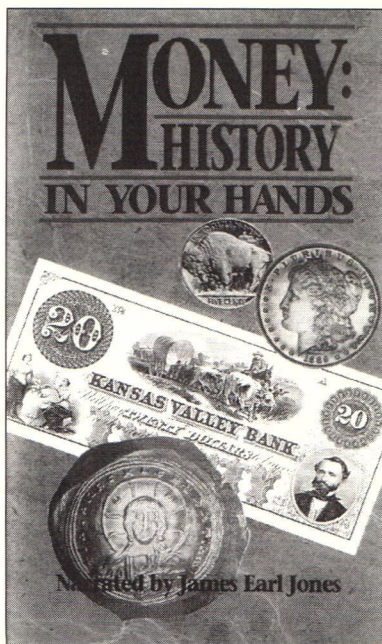


ANA/PNG Video Wins National Award

The Parents' Choice Foundation recently named *Money: History in Your Hands*, an educational program about coin collecting produced for the ANA and the Professional Numismatists Guild (PNG), as the recipient of its 1995 video award. A nonprofit consumer organization, the Parents' Choice Foundation reviews a wide range of children's books, magazines, music and toys, as well as video, audio, television and computer programs. The ANA and PNG submitted the 30-minute video, narrated by award-winning actor James Earl Jones, for consideration immediately after its completion last summer.

Says ANA Education Director James Taylor, who served as project director for the video, "We are definitely pleased with the recognition and quite gratified that the video has gained this kind of national attention. Reviews by coin columnists have been equally positive, indicating not only the success of this video project, but also an apparent demand for this type of educational tool."

As of October, video sales exceeded 4,100 copies, with more than 1,500 purchased for specific distribution to public libraries and coin dealers' customers. Arlyn Sieber, spokesman for Krause Publications, which purchased 250 copies of the video, said the Wisconsin publishing firm is distributing the videos to the state's



Money: History in Your Hands, a 30-minute program produced for the ANA and the Professional Numismatists Guild, received the Parents' Choice Foundation's 1995 video award.

public libraries.

"For the sake of the hobby, Krause Publications wants to expose as many people as possible to the joys of numismatics," Sieber explains. "We think that if people go to their local libraries seeking information about numismatics, the video is a proper introduction."

Tom Sheehan of the Pacific Northwest Numismatic Association (PNNA) agrees, saying, "Our club purchased 100 copies of the video for distribution to libraries in our region, which includes Washington, Oregon, Idaho and Alaska."

Armand DeAngelis of U.S. Coin Exchange in Florida notes that his firm purchased 700 copies of the video to give to its customers. "We think the video provides a good

TUCSON Convention Update

If the Arizona locale surprises you, then you probably haven't heard about the ANA Board's recent decision to move the Early Spring Convention from Santa Clara, California, to Tucson (see the November 1995 issue, p. 1337). The dates of the 1996 show also have been changed to March 14-16.

Convention-goers will be pleased to know that most major airlines and all southwestern air carriers service Tucson. Those living in nearby California will find the driving distance from San Diego to Tucson is the same as that to Santa Clara. Convention General Chairman Tony Tumonis assures the early spring weather will be temperate and mild.

"Look, Ma, no pre-registration card!" Members searching the pages of *The Numismatist* for the customary Early Spring Convention pre-registration form won't find one. Says Convention Director Ruthann Brettell, "Since no special tours, banquets or souvenirs are planned for our show in Tucson, members really don't need to pre-register. Just pack your bags and come!"

A "Professional Numismatists Guild (PNG) Preview" will be offered just prior to dealer setup at the show. Scheduled for 8 a.m. to 12 p.m. on Wednesday, March 13, the Preview will adhere strictly to the PNG's invitation-only policy; however, all ANA-member dealers will be invited to attend. ANA dealer setup begins that afternoon at 1 o'clock. •

portrait of numismatics and coin collecting," he says.

David Sundman, president of Littleton Coin Company in New Hampshire, which purchased 500 copies for a similar purpose, says, "It's a wonderful video. We just showed it to our 182 employees, and they all loved it. We plan to include it as part of new-employee training."

The ANA/PNG coin-collecting video, *Money: History in Your Hands*, is available for \$21.95 postpaid from the ANA. Bulk orders can be arranged by contacting the ANA MoneyMarket, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Prodigy NUMI99A; CompuServe 74212, 554; GENIE ANA.HQ; or Internet anaent@money.org.

Pittman to Receive "Numismatist of the Year" Honors in Orlando

Designed to salute individual numismatic achievement, the ANA's "Numismatist of the Year" award will be presented to well-known collector John Jay Pittman during the Florida United Numismatists (FUN) show in Orlando, Florida, scheduled for January 4-7, 1996. Pittman, a life member and former ANA president, is one of the most honored members of the American Numismatic Association. He was instrumental in working with Congress for the passage of the Hobby Protection Act in 1973 and for the 1976 issuance of a circulating commemorative quarter in honor of our nation's bicentennial.

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John Jay Pittman at the ANA's 94th Anniversary Convention in Baltimore, where he received the coveted Numismatic Ambassador award from Numismatic News.

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lowing his early retirement from Eastman Kodak in Rochester, New York, in 1971, Pittman has reached out to enrich the hobby with his background in chemical engineering and metallurgy, and wealth of historical and political knowledge. He served as a member of the U.S. Assay Commission in 1947; presided over the Canadian Numismatic Association as its president from 1969 to 1971; was honorary president of the Sociedad Numismatica de Mexico in 1971; authored numerous articles for *The Numismatist*; and has been a frequent and well-received speaker at ANA Numismatic Theatre presentations and other educational programs.

Pittman has been honored repeatedly by the Association. His numismatic service led to receipt of the ANA Medal of Merit in 1962; the Farran Zerbe Memorial Award for Distinguished Service in 1980; Honorary Life Membership in 1991; the Lifetime Achievement Award in 1994; and the Glenn Smedley Memorial Award in 1995. In 1992 he was inducted into the ANA's Numismatic Hall of Fame.

A fund-raising, "hobby enhancement" reception and dinner will held in John Jay Pittman's honor beginning at 7 p.m. on Friday, January 5, at Orlando's elegant Peabody Hotel. Tickets are priced at \$250 per individual or \$350 per couple, of which \$160 and \$180, respectively, is considered a charitable contribution to the nonprofit American Numismatic Association. Those who wish to attend the pre-dinner reception only may acquire tickets for \$50 each (\$35 of which is a charitable contribution). Donors who purchase tickets before December 20 will be listed in the official souvenir dinner program; those unable to attend,

but who wish to honor Mr. Pittman, will be listed in the program for a \$100 patron donation. Proceeds from the dinner will benefit the ANA Money Museum.

To reserve a seat for this exclusive event, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Major credit cards are accepted.

New Coordinator to Guide National Club Representative Program

H. Robert Campbell of Salt Lake City, Utah, recently was appointed national coordinator of the American Numismatic Association's Club Representative Program, a volunteer network of collectors dedicated to promoting the hobby and the ANA. Campbell replaces Ralph Langham, who stepped down from the position he created nearly nine years ago.

In his new post, Campbell works



Formerly a regional coordinator for Region 6, H. Robert Campbell takes over as national coordinator of the ANA's Club Representative Program.

directly with 15 regional coordinators, who in turn communicate with the more than 200 district delegates assigned to assist 600-plus ANA-member clubs. Region 6, which Campbell served as a regional coordinator, now will be handled by Tony Tumonis of Tucson, Arizona.

ANA President Kenneth Bressett, who made the appointment, says, "The Association owes a big debt of gratitude to Ralph Langham for helping establish this truly representative program. It maintains open lines of communication and resources among the ANA Board of Governors, staff and clubs. I am certain Bob Campbell will do an excellent job as national coordinator."

For more information about the Club Representative Program, contact the ANA Membership Depart-

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The ANA is seeking nominations for annual awards to be presented at the 105th Anniversary Convention in Denver, August 14-18, 1996. All nominations **must** include date of submission, and name, birthdate (if possible) and background of nominee (such as awards, support of the hobby, etc.). Send nominations to ANA Awards Committee, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Deadline is December 15, 1995.



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For more information about the ANA's new "Fax on Request" service for readers of *The Numismatist*, contact Rudy Bahr, director of membership, marketing and advertising, at 800/556-2646.

ANA Curator Presents Ancient Coin Seminar to Anchorage Coin Club

The Anchorage (Alaska) Coin Club recently received an in-depth look at ancient coinage from expert Robert W. Hoge, curator of the ANA Money Museum. The three-day seminar, entitled "Coinage of the Ancient World," provided a basic understanding of Greek and Roman coins through slides, discussions, and hands-on examination of genuine and counterfeit specimens from the ANA Museum collection.

Hoge focused on identifying and interpreting coins, and offered perspectives on grading, collecting and conservation. He reviewed principal reference works associated with ancient coins and discussed research



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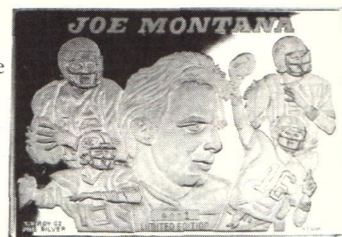
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methods. "Although I have made similar presentations over the last 13 years, I tailor each one to the individual group," Hoge said. "In this instance, we examined many historical events and personalities, as well as ancient technology, metrology and ancient coin hoards. I think history came to life for each of the two dozen students at the seminar as they discovered a new facet of collecting in general and ancient coins in particular."

As part of the ANA's commitment to educational outreach, Hoge has made similar presentations at Bryn Mawr College, the Seattle Coin Club and the ANA's Annual Summer Conference, where he also has overseen individual study courses on various aspects of ancient coinage.

For more information about cus-

tomized seminars, contact the ANA Education Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646; fax 719/634-4085; Internet anaedu@money.org; Prodigy NUMI99A; GENie ANA.HQ; or CompuServe 74212,554.

YN Scholarships Available for Summer Conference

The ANA Membership Department will give a full scholarship for the ANA's 28th Annual Summer Conference to one enterprising, young numismatist. The scholarship, valued at \$1,000, will be awarded to the YN who sponsors the most new ANA members between July 1, 1995, and May 1, 1996. The winner will receive tuition, airfare, meals

and accommodations for the 1996 Conference in Colorado Springs, Colorado, July 13-19.

To take advantage of this offer sponsored by ANA life member Joel Rettew, participants must be active junior members between the ages of 13 and 17. For complete details and membership application forms, contact the Membership Department immediately to ensure that all recruits are counted toward the prize.

This scholarship is one of many available to young ANA members. Recipients can pursue a variety of subjects, from ancient coinage to U.S. coin grading. All YNs are encouraged to apply; forms are available from the ANA Education Department. Completed applications must be received by the ANA no later than March 15, 1996. •



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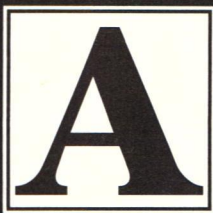
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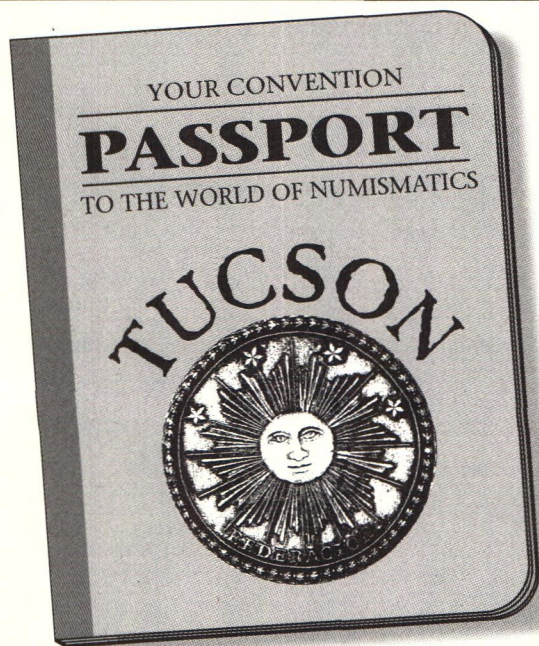
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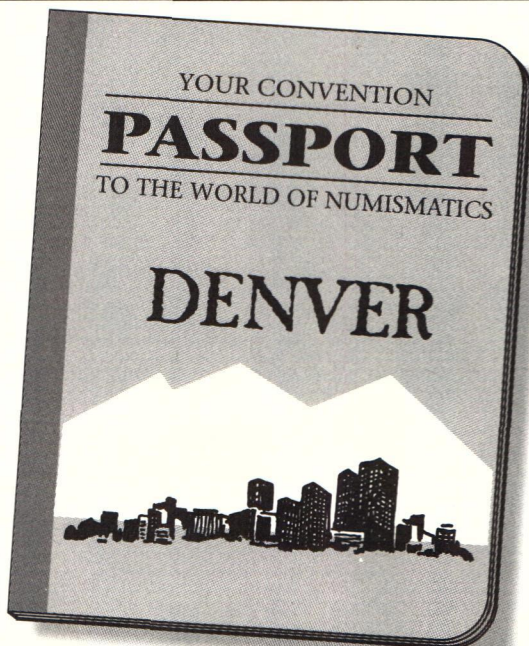
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THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Plus, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Plus (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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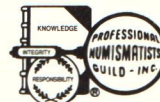
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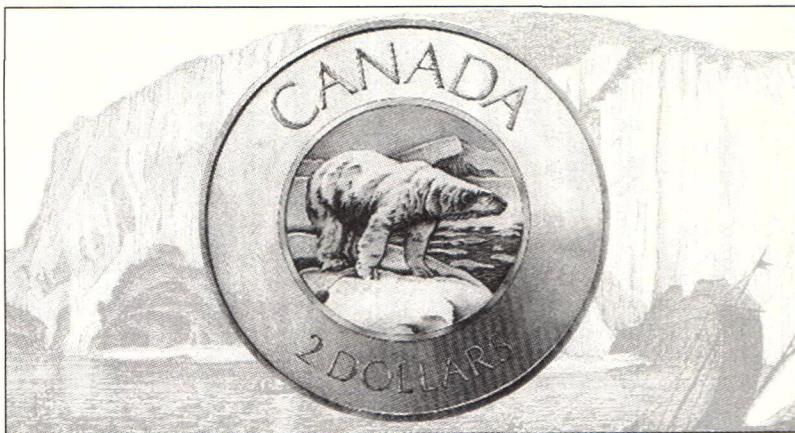


Canada's Proposed \$2 Coin Design Walks on the Wild Side

This coming February, the Royal Canadian Mint will set 60 million polar bears loose on the country's populace. Citizens will encounter the beasts on public transportation, at vending machines, and even in shops and restaurants. There likely will be no complaints, however, because Canadians themselves suggested *Ursus maritimus* grace their new, circulating \$2 coin. In responding to a national survey, 65 percent of Canadians chose wildlife as the general theme for the coin's reverse design. "Some type of bear" was one of the most popular suggestions.

Designed by wildlife artist Brent Townsend, a Toronto native, the reverse of the bimetallic coin will feature a majestic rendering of the Canadian polar bear, a widely recognized symbol of Canada's wildlife heritage. The design was unveiled September 21 at the Metro Toronto Zoo by David Dingwall, Canada's minister of public works and government services, who noted that "the new coin is consistent with the government's overall cost-reduction strategy. With a 20-year life span, versus one year for the \$2 note, taxpayers will save more than \$250 million over 20 years." In keeping with tradition, the effigy of Queen Elizabeth II that appears on all circulating Canadian coins will be featured on the obverse.

Canadians are no strangers to wild animals. Aside from living in a country rich in diverse life forms and



Actual Size: 28mm

The Royal Canadian Mint recently unveiled artist Brent Townsend's rendering of a polar bear that will grace the reverse of the country's bimetallic \$2 coin, slated to begin circulating in February 1996. The polar bear was chosen because its impressive size, strength and rugged beauty symbolize the unspoiled nature of Arctic Canada.

natural resources, they regularly encounter beavers, loons and caribou—at least on their pocket change. The \$2 coin should give the ordinary spending experience some "bite."

Coinage of the American Federation Focus of 1995 ANS Conference

As part of its annual Coinage of the Americas series of conferences, the American Numismatic Society (ANS) presented "Coinage of the American Federation Period," a day-long seminar, on Saturday, October 28, at its headquarters in New York City. Dr. Philip L. Mossman, author of *Money of the American Colonies and Confederation: A Numismatic, Economic and Historical Correlation*, presided as chairman of the conference, which included talks by such notable authorities as Richard G. Doty, George Fuld, James H. Goudge, John M. Kleeberg, John Lorenzo, Eric P. Newman, Charles

K. Smith and Pete Smith.

One of the conference highlights was the ANS' special exhibit of counterfeit halfpence made by Machins' Mills of Newburgh, New York, and Brasher & Bailey and Mould & Atlee, both of New York City. Significant selections from private collections also were on display.

Wisconsin Company Strikes Gold in Annual Awards Competition

The Medalcraft Mint of Green Bay, Wisconsin, has been named the "Gold Award" winner in the "metal striking" category of the 1995 Supplier Achievement Awards sponsored by Promotional Products Association International. Medalcraft, a supplier of medals, medallions, coins, golf accessories and awards to the promotional-products industry, also received a "Gold Award" in the "calendar" category for its 1995 bronze calendar medallion titled *The*

Turning of the Earth and Her Seasons.

This marks the eleventh time in 12 years the company has received first-place honors for its skill in striking. John Gregg, president of Medalcraft Mint, notes, "It is an honor to be recognized as a leader in our industry for being a quality-oriented supplier. Receiving this award for the eleventh time also marks a major milestone for us, and reinforces the fact that we are dedicated to providing beautifully designed and detailed work on a consistent basis." Medalcraft specializes in high-relief, die-struck products for various recognition programs and commemorative events around the country.

Wide Range of Medallic Art Exhibited at Cornell

The Herbert F. Johnson Museum of Art at Cornell University in Ithaca, New York, opened an extensive exhibit of medals on September 9. "The Marqusee Collection of American Medals" offered visitors a rare opportunity to see a broad range of medallic art dating from before the Civil War through World War II.

Donated by John E. Marqusee and his wife, Janet (both graduates of Cornell), the collection is divided into three, general categories: predominantly hand-engraved, early to mid 19th-century works (1815-80); Beaux-Arts or "Gilded Age" medals (1880-1918); and medals produced between the First and Second World Wars. The pieces commemorate great achievements in many areas, including architecture, engineering, science, politics and American history, while chronicling our country's social and cultural history. The works of such well-known American medalists as John Flanagan, James Earle Fraser, Daniel Chester French

and Augustus Saint-Gaudens, among many others, are represented.

The forces that have shaped and changed medallic art over the years come into full focus when the pieces are considered chronologically. From the earliest, hand-engraved works to those produced with the aid of engraving and reducing machines, the Marqusee Collection tells the story not only of American medallic art, but also of America and her people.

Although the exhibit closed on November 5, those desiring more in-depth information about the art and history of the medals in the Marqusee Collection can order a 100-page, 8½ x 11-inch catalog, *One Hundred Years of American Medallic Art: 1845-1945*, which offers illustrations and detailed histories of the pieces and the artists who created them. To order a catalog, priced at \$20 each (plus \$3 postage),

contact the Herbert F. Johnson Museum of Art, Cornell University, Ithaca, NY 14853; telephone 607/255-6464; fax 607/255-9940.

Big State Has Big History, Many Notes to Keep

Texas is celebrating 150 years of statehood in 1995. The country's second-largest state, it spans more than 267,000 square miles. So where do Texans keep all the memorabilia commemorating the history and accomplishments of their "Lone Star State"? Some of it now can be viewed at the newly established Texas Heritage Archives and Library in Jefferson (the third-oldest town in the state), which is owned and operated by B.B. Barr, a man known for his passion for Texas and its heritage.

Among the items on exhibit at the museum are more than 600 maps of Texas and the Southwest, hundreds of first-edition books about the state and its people, and approximately 3,000 original bank notes. With the help of Johnny N. Rowe III, a numismatist and co-founder of the facility, Barr has assembled a significant overview of Texas' historical riches.

Of particular interest to numismatists is the "History of Banking" exhibit, which includes currency from nearly 570 banks in 330 towns across the state and is touted as the largest and most complete collection of its kind. Sponsored by the Texas Bankers Association, the exhibit features scrip dating from 1824 to 1935 and representing all periods of Texas' financial history. Also on display is currency from the Spanish "Empresarial Period."

Located in the historic Haywood House in Jefferson, the Texas Her-



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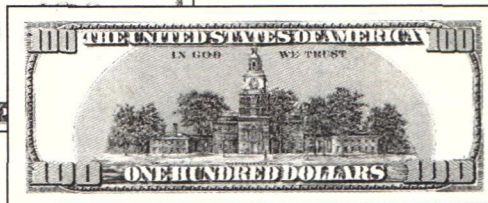
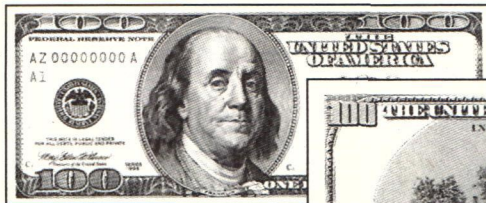
The John E. Marqusee Collection of American Medals, recently exhibited at the Herbert F. Johnson Museum of Art at Cornell University, features a wide array of styles, including hand-engraved medals and pieces from the Beaux-Arts (or Gilded Age) period.

itage Archives and Library is dedicated to saving treasures from Texas' past for the future. "I feel a sense of pride and honor in sharing this collection with all Texans," Barr says. "The [facility] serves as an educational promise to ensure the preservation of Texas history."

For more information about the museum or its numismatic holdings, contact Texas Heritage Archives and Library, P.O. Drawer 687, Jefferson, TX 75657, telephone 903/665-1101.

Franklin's "New Look" Serves Practical Purposes

On September 27, the American public got its first glimpse of the Federal Reserve notes of the future when the United States Treasury unveiled the Series 1996 \$100 bill,



The design of the Series 1996 \$100 bill was unveiled in September at the United States Treasury, where U.S. Treasurer Mary Ellen Withrow, Treasury Secretary Robert E. Rubin and Federal Reserve Bank Chairman Alan Greenspan assured that existing U.S. paper money will not be affected when the new bill begins circulating.

which features an enlarged portrait of Benjamin Franklin, as well as numerous other changes. According to a report in the October 16 issue of *Coin World*, this new note represents "only the beginning of changes for all denominations of FRNs."

In addition to the larger, off-center portrait, the note contains many anti-counterfeiting devices that will be incorporated into other Series 1996 notes over the next few years. They include:

- Color-shifting ink that changes

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Morgan Dollars (No 1895)	(2,650.00 Fine)	(6,400.00 XF)	(19,000.00 AU)
Morgan Dollars (With 1895)	(7,700.00 Fine)	(14,800.00 XF)	(28,250.00 AU)
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At the unveiling ceremony, held in the Cash Room at the Treasury, United States Treasurer Mary Ellen Withrow, Treasury Secretary Robert E. Rubin and Federal Reserve Bank Chairman Alan Greenspan assured those in attendance that there will be no demonetization or recall involving existing U.S. paper money.

"U.S. citizens are conservative," notes Robert J. Leuver, ANA executive director and former director of the BEP. "They don't like change. However, [they] do like new models (such as the latest-model automobile). I do not expect much of a problem in the United States regarding the exchange of new [currency] for old."

Leuver *is* concerned, however, with the counterfeiting of U.S. currency in foreign countries, and finds the redesign a necessary measure. "U.S. currency is at risk. Something dramatic and decisive has to be done to protect [it], particularly abroad, where two thirds of all \$100 bills are circulated or hoarded," he says.

The introduction of the high-tech, \$100 note marks the first time in 67 years that American paper

money has undergone a major design change. According to reports, more than 22 million Series 1996 \$100 Federal Reserve notes already have been printed and will begin circulating in early 1996.

New U.S. Mint Catalog Brings Collecting Home

Shopping for the numismatist on your list is easy with the United States Mint's recently released "new and more contemporarily styled" gift catalog, which displays traditional commemorative and numismatic products, in addition to specially packaged coin and medal sets and coin-related jewelry items. The full-color, 20-page brochure offers everything from 1996 Olympic proof sets and American Eagle coins



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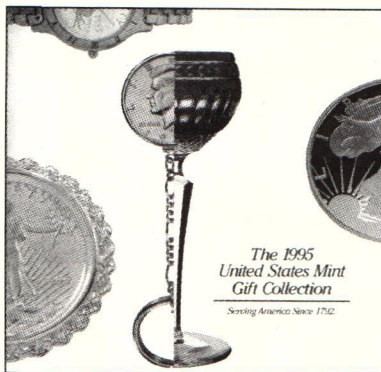
ANNOUNCING: My First Public Auction and Mail Bid Sale of Joe Cassano's Library September 9, 1995 in Minneapolis, MN. The sale will feature, among many items, The Numismatist bound from 1894-1945, Canadian Numismatic Journal Vol.1-Vol.21. Two Discovery piece's of Jos. Hooper & Dr. Heath's original reprint of Numismatic Foundation Stones & J.A. Brudin's China The Coins of Wang Mang. Plus these Authors: R.C. Bell-Davenport-Andrews-Sheldon-Breton-Frossard-Frey-Bolander-Beistel-Kahn-Evans-Smith-Seaby-Ma's-W. Raymond-Pick-Linecar-Jenkins-Bahn-A.N.S. Monographs-1911 ANA sale-Taxay-Utberg-Harris-Mehl-Porteous-Ruding-Sumner-Wood-Ciani-Kaplan-Kaufman-Lismore-Wismer-Shih-Douglas-Sobin-Skinner-Elder-Crosby-Gilbert--And many More. **Send for your numbered copy immediately today for \$12.95.**

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to Civil War commemorative-dollar pocket watches and Kennedy half-dollar key chains.

According to Mint Director Philip N. Diehl, the catalog's new, larger format allows the Mint to compete with publications of other, more gift-oriented companies. "Our long-standing catalog customers . . . recognize that Mint products belong in the same category as fine crystal, figurines and first-edition books," he notes. Indeed, the products in the 1995 catalog are artfully juxtaposed with such items as leather-bound books, stained-glass lamps and other upscale home and office collectibles.

The highlight of the 1995 catalog is the growing line of jewelry and accessories made from circulating commemoratives. Among the more "fashionable" items offered are pendants, cuff links and earrings.



The 1995 United States Mint gift catalog has a new look and an exciting lineup of products for collectors.

ants, cuff links and earrings.

The catalog also introduces two of the Mint's newest items: the deluxe uncirculated set and Kennedy set. The former upgrades the 10-coin set

from the Denver and Philadelphia facilities with a high-gloss presentation packet, including biographies of presidents featured on circulating coins. The latter pairs a clad John F. Kennedy Proof half dollar with a Special Olympics Proof silver dollar featuring Eunice Kennedy Shriver, JFK's sister and founder of the Special Olympics movement.

A recent survey shows that 87 percent of U.S. Mint customers rate the institution "very good" or "excellent" as a supplier of commemorative, bullion and numismatic products. Respondents also gave the Mint high marks in nine areas: service, product quality, price, information about new products and services, responsiveness, order accuracy, on-time delivery, reliability of delivery and handling of complaints. •

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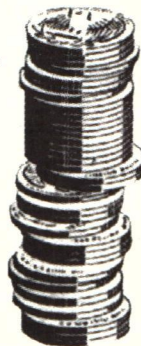
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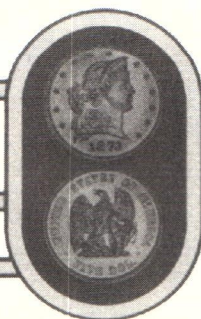
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Celebrating the Centennial of Biltmore Estate

A variety of medals and artworks recall the elegance of this awe-inspiring mansion and the mastery of the men who built it.

by Marilyn A. Reback
ANA 129422

CHRISTMAS EVE 1895 held special meaning for George Washington Vanderbilt—his family and friends had come by private rail car to celebrate the holiday at his newly built estate in the mountains of western North Carolina. His retreat was the latest and most spectacular of a series of homes built by the Vanderbilt clan. He named it “Biltmore” (from *Bildt*, the area of Holand where the Vanderbilt family originated, and *more*, the Old English word for “rolling upland country”).

George was born on November 18, 1862, the youngest of William Henry and Sophia Vanderbilt’s eight children and a grandson of “Commodore” Cornelius Vanderbilt, who established the family fortune through shipping and railroad ventures. Upon his grandfather’s death in 1877, George inherited \$1 million; his father gave him a like amount on his 21st birthday. When his father died in 1885 after further increasing the family fortune, George inherited \$5 million in cash, plus a trust fund for another \$5 million. He used most of his personal fortune to build his country estate.

A rather quiet young man, George Vanderbilt had little interest in the family business or the social world. Notes Louis Auchincloss in *The Vanderbilt Era*, “He grew up to be something of a scholar, deeply interested in languages and in



Actual Size: 39mm

The antique-brass medal struck to celebrate the centennial of Biltmore Estate features the family crest of William Amherst Vanderbilt Cecil, current owner of America’s largest private residence.

esoteric literature, and prone to cultivate the society of artists and writers," such as John Singer Sargent, James McNeill Whistler and Edith Wharton. His love of knowledge developed into a passion for collecting—primarily books and decorative art objects (he also assembled a set of "royalty cards"). He began journeying abroad at an early age, and during his travels he acquired not only an eclectic mix of collectibles, but also ideas for building his own European-style estate.

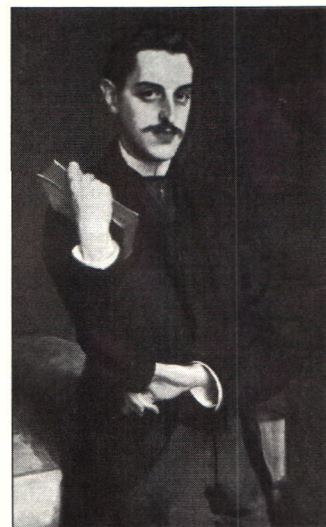
Hunt and Olmsted

GEORGE BEGAN PURCHASING land in 1888 after a visit to Asheville, North Carolina, an area popular for its clear air, mild climate and nearby hot springs. Over time he bought 125,000 acres there. To bring the estate he envisioned to life, the young Vanderbilt retained two men, each a recognized leader in his field: architect Richard Morris Hunt (1828-95) modeled the 255-room Biltmore House after the style of 16th-century French Renaissance châteaux in the Loire valley, while landscape designer Frederick Law Olmsted (1822-1903) laid out his last and largest project, Biltmore's grounds and gardens.

Born in Vermont and schooled in Europe, primarily in Paris at the École des Beaux-Arts, Hunt returned to the United States just before



Actual Size: 60.3mm



One of the portraits of George Washington Vanderbilt III (bottom right) on display at Biltmore (left) is the work of one of his friends, society painter John Singer Sargent. The artist himself was portrayed by Augustus Saint-Gaudens on a bronze medal (top right) inscribed MY FRIEND JOHN SARGENT PARIS IVLY MD CCCLXXX / FECE and signed with the monogram A ST G and BRUTTO/RITRATO ("sorry portrait").



Richard Morris Hunt supervised construction of Biltmore (right). The medal above (Eglt 28) is one of many that depicts the architect's Administration Building for the 1893 World's Columbian Exposition.



Actual Size: 620mm



Hunt is portrayed on a bronze cast by Karl Bitter (top) and in a John Singer Sargent painting that resides at Biltmore.

the Civil War to set up an American office. Many of his works are well-known historical landmarks, among them the base of the Statue of Liberty, the Tribune Building in New York, the National Observatory in Washington, D.C., and the Fogg museum at Harvard University. Before he arrived in Asheville, Hunt had created the Breakers and Marble House in Newport, Rhode Island, for other members of the Vanderbilt family.

Numismatists know one of Hunt's major works from pieces commemorating the 1893 World's Columbian Exposition in Chicago. His Administration Building, which won the gold medal of the Institute of British Architects, is depicted on a number of medals and tokens. Many are cataloged by Nathan N. Eglt in *Columbiana: The Medallion History of Christopher Columbus and the Columbian Exposition of 1893* (Numbers 10, 21, 27, 28, 37, 43, 54, 58, 92, 115, 118, 134, 135, 147, 156, 157, 311, 321, 340, 449, 464, 546, 583 and 585).

Vanderbilt commissioned Sargent to paint Hunt; the portrait still hangs in a prominent place at Biltmore. A bust of Hunt appears on a 620mm, bronze cast of a medallion by sculptor Karl Bitter, set in the wall of Marble House. Its inscription reads A•D•1891•RICH•MORRIS •HUNT• and KARL BITTER SCULPTOR. On the trunca-

tion of the bust is HENRY BONNARD BRONZE CO/NEW YORK 1891.

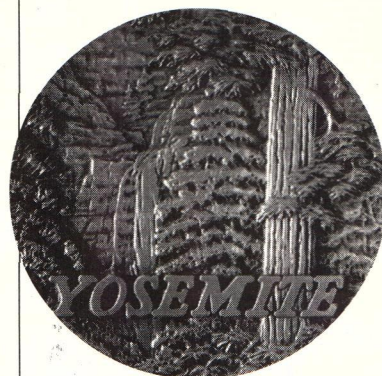
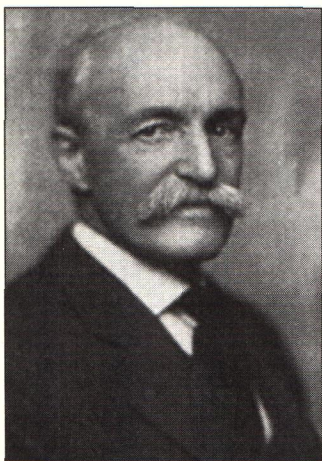
Frederick Law Olmsted came to Biltmore with an impressive list of achievements in landscape architecture: New York's Central Park brought him most renown, but he also designed Riverside Park (New York), Prospect Park (Brooklyn), Mount Royal Park (Montreal), South Park (Chicago), and parks and parkways in Boston. He also is credited with the grounds surrounding the Capitol in Washington, D.C., and those of the universities of Stanford, Cornell and Amherst.

If that were not enough, Olmsted's experience extended far beyond the world of landscaping. He had been a sailor, farmer, reporter for the *New York Daily Times* and also involved in the publishing business. He wrote the abolitionist book *Cotton Kingdom* and was praised for his service as secretary of the United States Sanitary Commission during the Civil War. He worked for the preservation of Niagara Falls and was the first commissioner of the national park of the Yosemite. Like Hunt, he was involved in the World's Columbian Exposition, having created the layout of the fairgrounds on Chicago's lakefront.

At Biltmore, Olmsted brought in Gifford Pinchot (1865-1946) to take charge of its extensive forests, which had been overfarmed and overlogged. After graduating from Yale University, Pinchot had studied forestry management in France and Germany, since there was no such school in the United States at the time. (A Biltmore School of Forestry later was founded.) The first trained forester in the United States, Pinchot planned and supervised the restoration of Biltmore's woodlands.

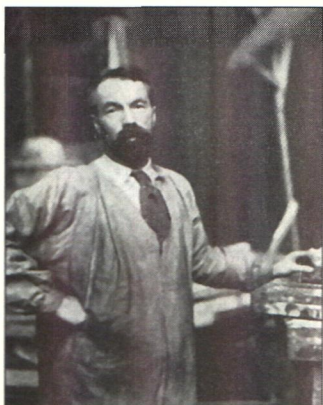


During the Civil War, Olmsted served as secretary of the United States Sanitary Commission, which worked to improve conditions for wounded Union soldiers. The token above was issued in conjunction with a fund-raising "Sanitary Fair" held in New York City in 1864.



Actual Size: 88.9mm

Both Gifford Pinchot (left) and Frederick Law Olmsted (right, portrayed at Biltmore by Sargent) led conservation efforts. Pinchot headed the forest service system under Presidents McKinley, Roosevelt and Taft. Olmsted was the first commissioner of the national park of the Yosemite, which was the subject of a centennial medal (far right) authorized by Congress in 1990 and struck by the United States Mint.



Viennese-born artist Karl Bitter (above) was responsible for most of the decorative sculpture at Biltmore. His spirited bronze-and-marble fountain *Boy with Geese* is the focal point of the Winter Garden (right).



When his job for Vanderbilt was complete, Pinchot continued his conservation work. In 1898 he was appointed chief forester of the United States. He headed the forest service system until 1910, serving under three Presidents: William McKinley, Theodore Roosevelt and William Taft. In the world of politics, he helped found the Bull Moose Party in 1912 and was governor of Pennsylvania from 1923 to 1927 and 1931 to 1935.

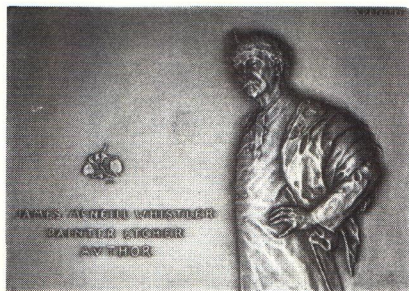
An Art-Lover's Treasures

MORE THAN A spectacular house and grounds awaited visitors to Biltmore Estate at

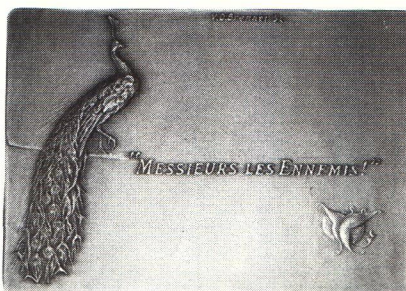
Christmas in 1895. The house was brimming with works of art—some George had acquired by inheritance and in the course of his travels, others were created specifically for Biltmore. Visitors could (and still can) relish engravings by Albrecht Dürer, paintings by Boldini and Renoir, magnificent 16th-century Flemish tapestries, Napoleon's chess set, and Cardinal Richelieu's wall hangings.

The works of sculptor Karl Bitter are found throughout the house. Born in 1867 in Vienna, Bitter worked on public buildings in Austria before coming to America in 1889. Sponsored by Richard Morris Hunt, he had his own studio within a year, having worked on carved decorations in Hunt's Administration Building for the Columbian Exposition. For Vanderbilt's North Carolina estate, Bitter created the central fountain,

Boy with Geese, which enlivens the Winter Garden. In Biltmore's massive Banquet Hall are his *Return from the Chase* over the triple fireplace, scenes from Wagner's opera *Tannhäuser* on the organ gallery, and statues of Joan of Arc and St. Louis over the entrance. His andirons representing Vulcan and Venus grace the library. These and other works epitomize his be-



Vanderbilt enjoyed the company of writers and artists, among them James McNeill Whistler, who was known for his conflicts with critics. Medalist Victor David Brenner captured Whistler's personality on a 1905 plaquette.



lief, explained by Ferdinand Schevill in *Karl Bitter: A Biography*, that "the artist's immediate concern was to enhance man's environment by adding beauty to utility."

Bitter's influence spread when he served as director of sculpture for the 1901 Pan-American Exposition in Buffalo, the 1904 St. Louis World's Fair and the 1915 Panama-Pacific Exposition in San Francisco. (He was awarded gold medals in the Fine Arts Department at the Pan-American Exposition and at the St. Louis fair.) He was president of the National Sculpture Society from 1906-08 and 1914-15. In the May 1895 issue of *The Numismatist*, Vanderbilt and Hunt were reported to be members of the Society, which in response to criticism of United States coinage motifs, sponsored a silver dollar design competition ("Uncle Sam's Ugly Dollar").

A top engraver was commissioned to create a bookplate for Vanderbilt's prized book collection. From George's ideas, engraver Edwin Davis French designed a bookplate that features a "lamp of knowledge" motif, which is repeated throughout the library at Biltmore. French designed and engraved more than 240 bookplates, mostly for private owners, but also for clubs and institutions, such as the Grolier Club and New York's Metropolitan Museum of Art. He engraved a series of views of New York buildings, as well as a number of title pages and certificate plates.

Among the treasures in George Vanderbilt's library are 29 gilded volumes originally collected at Holland House, for two centuries a gathering place for some of Britain's most famous thinkers, leaders and philosophers. Inserted among the pages of text in *History of Holland House* are rare manuscripts, letters, prints, etchings and documents, including correspondence from Queen Elizabeth I, Napoleon, Lafayette and Lord Byron.

Biltmore Village

VANDERBILT PLANNED BILTMORE as a self-sufficient estate. Fruits, vegetables and grains were raised on its farms. It became a source of dairy products, meat, lumber and nursery plants. After the European fashion, the estate also boasted its own village. In 1889 George purchased the small, nearby town of Best and renamed it Biltmore Village. Olmsted laid out the fan-shaped street plan, with Hunt's All Souls Church at its hub. Its cottages were outfitted with plumbing and central heating. The village was the site of the Biltmore Oteen Bank, for which capital stock was issued in 1923. The bank closed its doors in 1930.

Biltmore Today

IN JUNE 1898, George Vanderbilt married socialite Edith Stuyvesant Dresser. They had one child, Cornelia, who was born, raised and married at Biltmore. George died in Washington, D.C., in 1914 of compli-



The oil lamp motif of George Vanderbilt's bookplate, engraved by Edwin Davis French, symbolizes the quest for knowledge and enlightenment. The theme is reminiscent of the American Numismatic Association logo, taken from a design suggested by Joseph Hooper in 1892.



George W. Vanderbilt comes to life in a statue by Scottish sculptor Mary Grant.

cations following an appendectomy. A large part of the estate's forests were sold to the United States Forest Service the following year. (They now are part of Pisgah National Forest.)

Ten years later, Cornelia wed the Honorable John Francis Amherst Cecil, a descendant of Britain's William Cecil (1520-98), Lord Burghley, who served as Lord High Treasurer to Queen Elizabeth I. The couple's two sons, George Henry Vanderbilt Cecil and William Amherst Vanderbilt Cecil, inherited the estate upon her death, and William Cecil owns and manages it today.

Acknowledgments

MANY THANKS GO to my sister-in-law Deborah Reback of the staff of Biltmore Estate for suggesting I write this article. Elizabeth Sims of Biltmore Public Relations and Cathleen Baldwin of the estate's curatorial staff provided historical information and photographs. •

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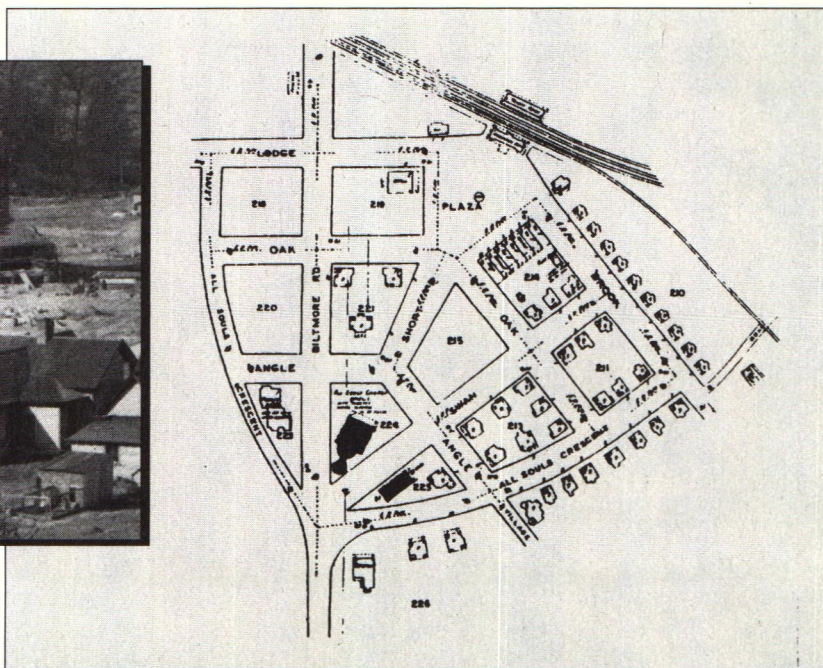
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Biltmore Village, shown under construction circa 1898 (above), was laid out according to a fan-shaped plan (right).





William Amherst Vanderbilt Cecil, shown in the library, says his goal is "to do everything I can to preserve Biltmore for the next century." One hundred years after George Vanderbilt's dream came to life, Biltmore House and its seasonally planted formal and naturally landscaped gardens attract 750,000 visitors a year. It operates the most visited winery in America, as well as retail shops, restaurants and agricultural businesses.

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Senior editor of *THE NUMISMATIST*, **Marilyn Reback** has contributed commentary on coins and collecting to *THE AMERICANA (ENCYCLOPEDIA) ANNUAL* (1988, 1989 and 1992). She is a member of the Numismatic Literary Guild, Token and Medal Society and Women in Numismatics, and 1993 received an ANA award for best *MONEY TALKS* script.

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Sasanian Motifs and Turkoman Bronzes

The intriguing figures found on Turkoman bronze coins indicate a blending of traditional Islamic and Sasanian designs.

THE PRODUCTS OF certain Islamic rulers from the 12th and 13th centuries, Turkoman figural bronze coins likely are of interest to all numismatists, but more so to classical numismatists, as these pieces continue the traditions of antiquity (much in the same manner as the Italian medalists of the Renaissance). Most of these coins are large, described variously as copper or bronze, and are about the size of early Roman sestertii or late Byzantine folles (indeed, the anonymous folles of the 11th century are near-contemporaries of the Turkoman series). Dating from the time of the Crusades, these bronzes have no peer in their era.

The classification "Turkoman" is derived from the fact that the issuers were descended from Turkic peoples who emigrated from north of the Caucasus to the general area of Persia. The major ruling houses that contributed to the series were the Seljuks of Rum (Anatolia, 1077-1248); the Artuqids (a Mesopotamian dynasty) of Mardin (1102-1408), Hisn Kayfa and Amid (1102-1232) and Khartpert (to 1234); the Zangids (an Iraqi dynasty) of Mosul (1127-1260), Aleppo (1127-81), Sinjar (1171-98) and al-Jazirah (1180-1250); the Atabegs of Arbela (1144-90); and the Ayyubids of al-Jazirah (in Mesopotamia). There also are figural bronzes from some of the minor dynasties in what is now Afghanistan.

One of the most intriguing features of these coins is their striking use of figural representations—images of apparently real persons—as well as various astral and zoomorphic (animal in form) motifs. How do we account for such representations? Apart from the Arab-

by Jan M. Dyroff
ANA 118418



The Sasanian-style figures found on this gilt dish from 7th- to 8th-century Tabaristan (above) are echoed in the designs of many Turkoman bronzes, derived from this dirham (left) of King Shapur I (241-72), a ruler known for his success on the battlefield.

IT IS A general characteristic of Islamic public art, best exemplified in the architecture of mosques and the design of coins, to avoid representations of living figures.

.....

Byzantine and Arab-Sasanian series dating from the earliest days of Islam, inscriptional designs (usually the *kalima*—from the creed of Islam, passages from the Koran, or the issuer's pedigree and allegiances) are the norm for Islamic coins.

It is a general characteristic of Islamic public art, best exemplified in the architecture of mosques and the design of coins, to avoid representations of living figures. This apparent prohibition is not based on any particular passage in the Koran, but arises from tradition and is encoded in the *Hadith* (the Islamic guide to tradition). Such a hostility to figural representation was not present at the beginning of Islam, but became apparent as early as the design of the Dome of the Rock in Jerusalem (which was founded by Caliph Abd al-Malik in 687), and had spread to much of the Islamic world by the 9th century.

In private art, however, such opposition to figural representation is absent, as is readily evident in the manuscripts, miniatures, paintings, pottery and metalwork produced during every dynasty from the beginning of Islam to the period of our focus. In the 12th century, there was a commonality of religion, a widespread reliance on astrology, and, most germane to the present consideration, a love of and respect for antiquity. In their seminal work on Turkoman figural coins, *Turkoman Figural Bronze Coins and Their Iconography*, William F. Spengler and Wayne G. Sayles provide astrological and art-historical analyses of the coins in the Artuqid series. One of their major conclusions is that these coins have a very strong astrological element. The authors apply the work of art historians (in particular, Willy Hartner and his study of the dragon symbol) to numismatics, and argue incontestably that the Artuqid series has a pervasive astrological content. In light of this approach, the figures on these coins do not depict real people; rather, they are astrological representations. Spengler and Sayles further note, as do other scholars, that for Islamic artists and patrons, antiquity was represented by the arts of the Hellenistic Greeks, the Romans and the Sasanians.

Of these three societies, the Sasanians had the least impact on the culture of the West. This is to be expected, as the Sasanian empire, which lasted from the 3rd to the 7th century and encompassed the area from the "fertile crescent" to the Hindu Kush, was the enemy of Rome and Byzantium and definitely was Eastern in terms of geopolitical in-

William F. Spengler and Wayne G. Sayles, co-authors of *Turkoman Figural Bronze Coins and Their Iconography*, have found very strong astrological elements on coins of the Artuqid series, including the issues of Najm al-Din Alpi (A.D. 1152-76), which often feature depictions of Castor and Pollux (the Gemini).





Sasanian seals found in the ruins of Qasr-i Abu Nasr (the castle of Abu Nasr) in Iran feature three elements that connect them directly to Turkoman bronze motifs: the use of mythological images, the depiction of actual rulers and the portrayal of animals.

fluence. Also, of great detriment to the memory of the Sasanians is that they left no great ruins, such as those found in the Greek and Roman worlds; their history is very much a victim of their inhospitable climate.

Sasanian art, as represented in surviving sculptures, jewels and metalworks, has a distinct mode of presenting the human figure, of capturing the attitude of animals (particularly horses and lions) and of displaying decorative design. To better appreciate some designs on Turkoman figural bronzes, it is helpful to review the Sasanian tradition in Islamic art by considering a few, pertinent examples.

The bastion reliefs at the Palace of Mshatta (A.D. 743) show a Sasanian influence, and the wall paintings in the Palace of Khirbal al-Mafjah (A.D. 743) contain figures that are Sasanian in style and subject (hunting scenes). In Samarra, at the harem built by Caliph al-Mustasim (A.D. 833-41), Sasanian-style animals and birds are found on wall medallions. Also, residing in the Hermitage Museum in St. Petersburg, Russia, is a 9th- to 10th-century dish that depicts an attack on a fortress. This piece appears to be Islamic, but is almost purely Sasanian in style. Lastly, the lustreware of Persia under the Seljuks (particularly from Rayy in the 12th and 13th centuries) incorporates human figures and animals (horses, lions and hyenas) in the Sasanian style.

In writing about the Ayyubid figural coins, numismatic scholar Paul Balog notes that these representations of humans and animals are restricted to the issues of al-Jazirah (Mesopotamia in general) and always are rendered in copper. One notable variety, issued at Mayafariqin in al-Jazirah by al-Ahwal Najm al-Din Ayyub ibn al-Adil I (1199-1210) and al-Ashraf Musa I (1210-20), is described as featuring Saladin's bust with a Sasanian crown. Balog traces this and other pieces in the Ayyubid series to Artuqid prototypes.

Perhaps the clearest Artuqid homage to the Sasanians is preserved on

BY EXPANDING EXPLORATION of the Sasanian connection, a whole new avenue for prototypes of Turkoman figural bronzes is opened.

.....



a dirham of Qutb al-din Sukman II ibn Muhammad of Hisn Kayfa and Amid, which portrays a Sasanian-style profile bust of a king, facing left, diademed and wearing a four-pointed crown. The prototype for this coin is a silver dirham of the Sasanian king Shapur I (241-72), who was regarded by his people, as well as the later inhabitants of the region, as an almost legendary figure for his battlefield successes (particularly against the Romans, for it was he who captured and humiliated the emperor Valerian). From a numismatic viewpoint, Shapur I is noteworthy for introducing the Sasanian dirham reverse design with fire altar and attendants, which became standard until the end of the Sasanian empire.

By expanding exploration of the Sasanian connection, a whole new avenue for prototypes of Turkoman figural bronzes is opened. That a Sasanian influence clearly contributed to these coins, as well as to the larger body of Islamic art, can be seen through focusing on Sasanian seals. These seals have much in common with coins: their imprints tend to be rounded, they bear depictions of humans, animals, plants and other designs, and they are inscribed with text. Also, it is possible to see the same astrological elements in Sasanian seals that Spengler and Sayles found in Turkoman coins. The relationship between Sasanian seals and Turkoman figural bronzes is easily demonstrated.

Consider the seals from the Sasanian town near what today is Qasr-i Abu Nasr. This site may be the location of ancient Shiraz, which was conquered by the Saffarid ruler Ya'qub ibn Laith in about 870. Excavations there have centered on the fortress, which included a *chahar taq*, or Zoroastrian fire temple. In addition to nearly 500 seals, an assortment of glassware and jewelry were found, together with a quantity of coins (Sasanian, Arab-Sasanian, and Islamic issues of the Abbasid, Seljuk, Ilkhanid and Muzaffarid dynasties). Assuming that Turkoman die cutters had a knowledge of their predecessors' work in seal-making, at least three elements encountered in Sasanian seals are directly connected to motifs observed on Turkoman figural bronzes: portrayal of the mythological, depiction of an apparently actual ruler (noble or king) and use of animal images.

For example, the twins Castor and Pollux (known as the "Gemini" or "Dioscuri") appear on one Sasanian seal, represented by right-facing, conjoined male busts. This design is similar to that on coins of the Ro-

Coins (from top) of the Seljuks of Rum, Ayyubids of al-Jazirah and Zangids of Sinjar feature human, astral and zoomorphic figures that resemble those found on Sasanian artwork, such as this 6th- to 7th-century silver vase.

THE THIRD, AND most prevalent, motif in the Sasanian seals is the zoomorphic. . . . seal cutters perpetuated these symbols, which have deep, historical roots.

.....

man city of Flavianopolis in Cilicia, which also featured the Gemini. As interpreted by the Artuqids of Mardin, the Gemini are depicted in two ways. The first features two diademed, male heads in profile, facing one another, with no date or mint indicated. The second depicts two facing, diademed busts, with no mint, but bearing dates from 1162 to 1174. Both types were issued by Najm al-Din Alpi (1152-76). Since this motif combines the Hellenistic, Roman and Sasanian, as well as the mythological and astrological, for the Artuqids such figures clearly would not have represented real personages; thus, it would be free of the traditional proscription in the Hadith.

The second motif is represented by a seal depicting a facing bust of a noble in Sasanian garb and headgear, with a sun and moon, surrounded by an inscription. This piece recalls the gold dinars and silver dirhams with the facing bust of the Sasanian king Xusro II. On certain bronze dirhams of Husam al-Din Yuluq Arslan (1184-1201), the Artuqids of Mardin present a variation on this specific theme, featuring a facing bust of a king with a hand on his chest. These date from 1185 to 1190. Spengler and Sayles interpret this design as reflective of Helios (a numismatic and astrological reference). The facing bust, then, is a design more likely to have been used on seals than coins, as there are more instances of the former than the latter in the Sasanian tradition.

The third, and most prevalent, motif in Sasanian seals is the zoomorphic. To narrow the scope, there are numerous examples of lions, often accompanied by the sun and moon. The sun-and-lion combination stands for the Sun in Leo, a particularly powerful astrological conjunction. In ancient Mesopotamia, the lion was symbolic of the fiercest kings and deities, especially Ninurta or Inana. In the Akkadian period (2400-2200 B.C.), the lion was known as an attribute of the warlike goddess Ishtar; a standing-lion seal (a boast of power) from the Third Dynasty of Ur (2168-2050 B.C.) was found at Girsu. Sasanian seal cutters perpetuated these symbols, which have deep, historical roots.

One Sasanian seal in particular features a walking lion with the sun and moon. The Artuqids of Mardin, under Shams al-Din Salih (1312-64), issued a coin (fals) in this design, which is quite rare. The lion and sun appear as details in many Islamic astrological depictions, one of the most excellent examples of which is an inlaid, metal penbox crafted by Mahmud ibn Samqur (1211-12). In time this motif became symbolic of Persia, and continued to appear in numismatic representations,

continued on page 1564



Spengler and Sayles interpret the design on this dirham of Husam al-Din Yuluq Arslan (1184-1201) as Helios, the Greek name for the sun and sun god.



The feline form figures prominently in the Artuqid series. This dirham of Nasir al-Din Artuq Arslan (A.D. 1201-39) depicts a rider sitting side-saddle on a leopard. The big cat has long been a symbol of strength and appears on many Islamic coins.



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The Gold Eagles of 1799 with Small Obverse Stars

Die varieties of these rare \$10 gold pieces provide a unique opportunity to study the United States Mint's early production techniques.

by David Kenny
ANA 164747

THE UNITED STATES minted its first series of gold eagles from 1795 to 1804. The new \$10 denomination was mandated by the Coinage Act of April 2, 1792, which also specified its general design. The obverse displayed the goddess Liberty as a fashionably dressed woman in contemporary attire, surrounded by stars, the word LIBERTY and the date. The reverse bore an eagle.

While some references have been made to the significance of Miss Liberty's hat, the design's derivation is best described in a letter written by Mint Director Samuel Moore to former President Thomas Jefferson in 1825:

The character of the "impression emblematic of Liberty" on our coins, does not appear, from any record I have seen, to have been determined by specific instruction for the government; nor has it been settled by any uniform practice here. . . . The first Gold coins were struck in 1795. The head on them was, from the first, ornamented with a cap head dress; not the Liberty cap in form, but probably conforming to the fashionable dress of the day. This continued until 1808, when the headdress of the gold coins was conformed to that adopted on the silver. . . . It seems expedient, if indeed there is not an official obligation, to com-



The cap adorning Miss Liberty on early U.S. gold coinage (left) resembles that worn by French revolutionaries, shown here confronting King Louis XVI in the Tuileries. The angry mob replaced the monarch's diadem with the characteristic red cap of the Jacobins.



This unique die trial in copper, which was defaced at the Mint, represents the "X-A" variety, the first in a sequence of 1799 \$10 gold pieces bearing small stars on the obverse.

AUCTIONS BY BOWERS AND MERENA

... THE CAP ON a pole behind Liberty's head on early U.S. copper coinage and the stylish, 18th-century hat Liberty wears on gold coinage should not be confused.

...
plete the series of our dies, and the unsettled question of what is the proper emblem of Liberty, for our coins, is entitled to consideration before a new original die of our money is prepared. . . . Was the cap of liberty adopted or alluded to as the fit emblem by any act of the confederation, or of any of the states, or by popular usage, during the revolution, or previously to 1792, so that this device may be supposed to have been intended? . . . If the Liberty cap can be the emblem intended in the Law, or if it be deemed an Americanized and suitable emblem, is it proper to place it on the head of the figure personifying Liberty?

Jefferson answered that the liberty cap was never worn by Liberty herself, but was given to freed slaves. Accordingly, since Americans (at least the landed, Anglo-Saxon gentry) had not been slaves, it would not have been proper for the goddess to wear the cap. Furthermore, he could not recall any official or unofficial representation of Liberty before she appeared on the pattern coins of 1792.

In the October 1954 issue of *The Numismatist*, A.F. Pradeau relates the use of the liberty (or "Phrygian") cap as a symbol of freedom in Western Europe. It was employed by the Dutch in the late 16th century during their struggle with Philip II of Spain, and again by the Jacobins during the French Revolution in 1789. Upon the removal of King Louis XVI in 1792, the cap became the official badge of the patriot. This historic, sympathetic revolution led to depicting the cap on a pole behind the head of Liberty on U.S. copper coinage, as well as on copper, silver and gold coinage of the liberated countries of South America.

However, in 1830, only five years after Jefferson's correspondence, the French painter Eugene Delacroix created an image of *Liberty Guiding the People*, which clearly depicts a bare-breasted Miss Liberty wearing a Phrygian cap. It probably is this famous depiction of Liberty, rendered with considerable artistic license, that has been responsible for the confusion about the symbolism of the "freed slaves' cap" versus that worn by Liberty, which Jefferson indicated was improper. The appearance of the cap on a pole behind Liberty's head on early U.S. copper coinage (adapted from the famed *Libertas Americana* medal struck in pre-revolutionary France)



Actual Size: 33mm

A second example of the "X-A" variety of 1799 eagle appeared in the 1994 ANA sale. The outermost point of star 12 is clearly doubled.

HERITAGE NUMISMATIC AUCTIONS

ANOTHER CURIOUS FEATURE of the Heraldic Eagle reverse . . . is the antagonistic posture of the eagle, which grips the arrows of war in its right talon . . .

.....

and the stylish, 18th-century hat Liberty wears on gold coinage should not be confused.

Originally, the reverse device was derived from a design carved on an ancient Roman onyx cameo from the first century B.C.E. An eagle with outstretched wings stands on a palm branch, holding a circular wreath in its beak. (The eagle on the Roman prototype stands right with wings spread.)

In response to a desire for a national coinage that was more in accord with that of other countries, the reverse design ultimately was adapted from The Great Seal of the United States. The Heraldic Eagle effectively emulated the coats of arms found on the reverses of most European coinage of the 18th century. This reverse was first introduced on quarter eagles (\$2½) in 1796 and on eagles in 1797.

Interestingly, the first quarter eagle Heraldic reverse depicts the 16 stripes in the shield as alternating, raised and recessed, solid bars. In heraldic symbolism, solid bars denote silver or white. By the time the device was used on the \$10 gold coins, the number of stripes had been reduced to 13, and the raised bars were ruled, denoting the proper color (red). According to some experts, the use of solid bars for all 16 stripes might have been due to the small size of the coin and a lack of experience on the part of the engraver.

Another curious feature of the Heraldic Eagle reverse, as noted by many authors in the past, is the antagonistic posture of the eagle, which grips the arrows of war in its right talon and the olive branch of peace in its left. While this frequently has been viewed as subtle saber-rattling on the part of the new nation (America might have wished to present a more forceful image in an effort to avoid involvement in the war in Europe), the eagle's warlike disposition more likely was the result of the same type of error that produced the shield with silver and white stripes. Perhaps the symbols of war and peace were reversed by a dyslexic engraver (thought to be John Gardner). Alternatively, the transposition could have been due to a basic lack of knowledge of heraldic iconography.

In 1797 the quantity of obverse stars on the eagle was set at 13, though old dies with differing counts continued to be used for a year or more afterward. Limiting the number of stars to 13 (representing the original American colonies) was necessary, as it had become apparent that adding stars as new states joined



When paired with the "X" obverse die, the reverse of the "Merkin" specimen (struck from the "A" reverse die) displays no die cracks on the shield or from the stem to the eagle's tail.

HARRY W. BASS JR. RESEARCH FOUNDATION



The "Merkin" specimen displays two obverse die cracks: one through star 8, the other through the "L" and into Miss Liberty's face.

HARRY W. BASS JR. RESEARCH FOUNDATION



Breen's "wide date, small stars" variety of 1799 eagle (Breen "I-A") shows no die crack through the "L," nor is star 12 double-punched as on the "X" obverse die. The crack in the shield and the one that runs from the stem to the tail is barely visible on actual specimens.

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Varieties of 1799 Eagles with Small Obverse Stars

DIE PAIRS*

OBVERSE	REVERSE	APPROXIMATE MINTAGE‡	ESTIMATED SURVIVORS‡
X (wide date)	A	200	5
1 (wide date)	A	200	5
2 (17 9 9 date)	A	850	27
3 (close date)	A	1,250	38
3 (close date)	C	1,900	55
3 (close date)	B	200	5
4 (irregular date)	D	680	20
4 (irregular date)	B	12,200	365

* Obverse/reverse nomenclature assigned by Walter Breen and Harry W. Bass Jr.

‡ Estimates extrapolated by the author.

the Union would soon crowd the obverse legends and date.

Very few eagles were struck in 1798, the last being delivered on February 28. Previously, these were thought to be 1798/7 overdates. However, new data presented by Anthony Taraszka in the *John Reich Journal* regarding the occurrence of die breaks on the reverse of the 1797 and 1798/7 eagles shows that the last eagles minted prior to 1799 were dated 1797, with 16 obverse stars. The first of the 13-star-obverse eagles, which were dated 1798/7, are known in two varieties: one with 9 stars on the left and 4 on the right ("9 x 4"), the other with 7 stars on the left and 6 on the right ("7 x 6"). Both apparently were abandoned shortly after they were introduced. (It is suspected the placement of the stars led to rapid deterioration of the dies, as evidenced by Taraszka's determination of the usage sequence of 1798/7 eagle obverse dies.) In any event, the minting of eagles was curtailed for 14 months, during which time an "8 x 5" arrangement of stars was adopted. The next delivery of eagles occurred on May 14, 1799.

Changes in the designs of early eagles also are evidenced by a die-trial piece struck in copper from the first set of 1799 eagle dies (listed and illustrated in J. Hewitt Judd's reference *United States Pattern, Experimental and Trial Pieces* as J-26). Besides bearing the new "8 x 5" star arrangement on the obverse, the piece carried a revised shield with six ruled (red) and seven solid (white) stripes, instead of seven ruled and six solid.

Walter Breen references this unique strike in his monographs entitled

BREEN OBVIOUSLY WAS knowledgeable about the dies used to produce the die-trial piece, but failed to realize the obverse die was distinctly different . . .

United States Eagles and Early United States Half Eagles, 1795-1838, which describe the characteristics and rarity of each variety. He determined this particular example represented the “wide date, small stars” variety, on which the numerals in the date are loosely though evenly spaced. (Two varieties of 1799 eagles—Breen 5-F and 5-G—have large obverse stars, a design element that continued through 1804).

Breen obviously was knowledgeable about the dies used to produce the die-trial piece, but failed to realize the obverse die was distinctly different from the second obverse die used for 1799 eagles (which he called “1799 Breen 1-A”). For Lester Merkin’s February 1972 sale, Breen cataloged a 1799 eagle (Lot 433) as a “1-A” variety.

In a 1989 exhibition at American Numismatic Society headquarters in New York City, Harry W. Bass Jr., who acquired the Merkin coin, showed that it and Breen’s 1-A variety shared the same reverse die, but not the obverse die. By analyzing the die cracks on the reverse, Bass determined that the Merkin coin was struck before the 1-A variety from the same dies as the copper die-trial piece. Existing specimens of both varieties of the “wide date, small stars” 1799 eagles show die cracks on the obverse. The reverses indicate that the reverse die became cracked only when struck as the 1-A variety. The copper die-trial piece was produced from dies that had not yet developed cracks, thus indicating it was, in all probability, the first strike. Bass dubbed the new variety “1799 X-A.”

The early demise of Bass’ “X” and Breen’s “1” obverse dies, both of which have the “8 x 5” configuration, also might have been due to whatever caused the failure of the 1798/7 obverse dies. An analysis of the warrants for eagles delivered in 1799 indicates that the first delivery after the shipment of 1797 and 1798/7 eagles constituted 7,582 coins. By comparing the survival rate of the eight varieties of 1799 eagles that have small obverse stars to the projected mintage, we can extrapolate that this delivery accounted for all the coins produced from the first four obverse dies (4,600) and part of the production from the fifth obverse die (2,982).

A third obverse with the date 1799 was paired with the reverse used for the two evenly spaced, wide-date varieties. This vari-



Actual Size: 33mm

Breen’s “2-A” variety of 1799 eagle displays a severe die break through the cap. The crack led to early die failure, probably after fewer than 1,000 pieces were struck. On actual specimens, the cracks in the shield and from stem to tail are plainly visible.

A.J.T. COLLECTION



Actual Size: 33mm

Breen’s “3-C” variety shows the “close date” obverse paired with the second Heraldic Eagle reverse die for the minting of 1799 gold eagles with small obverse stars.

A.J.T. COLLECTION



Actual Size: 33mm

The "irregular date" obverse briefly was paired with reverse die "D," which failed because of a crack inside the C of AMERICA. While the obverse is fairly common, the author has noted this reverse on only two specimens.

AJ.T. COLLECTION



Actual Size: 33mm

The "close date" obverse die (Breen "3") failed because of a severe break at the back of Miss Liberty's cap. Here this obverse is paired with reverse die "B," which was used later with the "irregular date" obverse, the last obverse die produced for this design type.

NATIONAL NUMISMATIC COLLECTION
SMITHSONIAN INSTITUTION

ety can be distinguished by the spacing of the date (wherein the 1 and 7 are slightly closer together) and by the presence of different die cracks. The fourth obverse to be paired with the original reverse die was the "close date" variety of 1799, on which the numerals in the date are tightly spaced and appear to be jammed to the left of the space below the bust.

The "close date" obverse also is paired with a second reverse die that was used to mint the majority of the "close date" 1799 eagles. This reverse die, designated "C" by Walter Breen, is characterized by a rust lump in the shield just above the right edge of the tail. After striking almost 2,000 coins, this die broke and was replaced by a third reverse die, which likewise was used with the "close date" obverse. This die was called "B" by Breen (who had not yet determined the correct die-use sequence) and was used to strike very few "close date" eagles, perhaps less than a couple hundred.

After producing more than 3,000 coins, the "close date" obverse die broke and was replaced by a fifth variety of obverse die. The technical problems the Mint was having with the "8 x 5" arrangement of stars on the obverse apparently had been solved with the introduction of the "close date" design (although some have suggested the problems with the dies resulted from the steel used for them, rather than from the layout of the stars or the spacing of the date). The fifth obverse variety displayed is readily distinguished by its date, the numerals of which are out of vertical alignment.

This "irregular date" 1799 eagle first was paired with a new reverse die, the fourth to be used for this date. Apparently a die crack inside the C of AMERICA, which is evident on all specimens known to this author,

continued on page 1541

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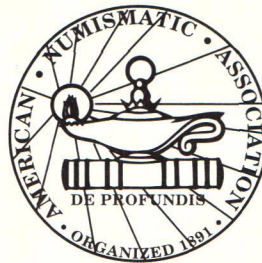
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Black Tie Invited

The Patton-Lapp Connection

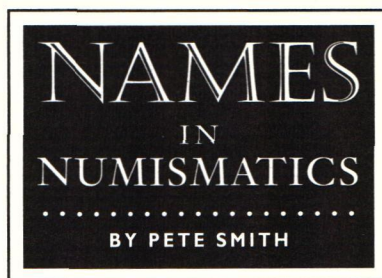
THIS YEAR AMERICANS have taken note of the 50th anniversary of many events associated with World War II. The December 1945 death of General George S. Patton has a numismatic connection also worth remembering.

George Smith Patton, the third in line with that name, was born on November 11, 1885, in San Gabriel, California. His family had a history of distinguished military service dating back to ancestor and Revolutionary War General Hugh Mercer. The first George Smith Patton served as a colonel with the Confederate 22nd Virginia Infantry and died of wounds received in 1864 at the Battle of Winchester. John Mercer Patton served the State of Virginia as a congressman.

General George S. Patton's mother, Ruth Wilson Patton, was a descendent of Benjamin Davis Wilson, the first mayor of Los Angeles. George married Beatrice Banning Ayer on May 26, 1910. They had three children, including George S. Patton IV.

George Patton III grew up on the Wilson family ranch and spent much of his childhood hunting, fishing and riding horses. He did not start school until age 12, and had difficulty with spelling and mathematics. Both Patton's grandfather and father graduated from Virginia Military Institute. George enrolled there in September 1903, but left in 1904 after receiving an appointment to the U.S. Military Academy at West Point. It took him five years to complete the four-year course, and he graduated in 1909, 46th in a class of 103. Later, as a commissioned

officer, Patton competed in polo matches and horse shows. He represented his country at the 1912



Olympic Games in Stockholm and finished fifth in the pentathlon.

In 1916 Patton served as an aide to General John J. Pershing during an expedition to Mexico to subdue Pancho Villa. He led a motorized patrol, marking the U.S. Army's first combat use of automobiles. Patton attracted the attention of military officials when he killed three of Villa's bodyguards in a gunfight.

The First World War gave Patton an opportunity for advancement. In May 1917, Captain Patton sailed for France to study French and British tank tactics. As a major, he organized the American Tank Center at Langres, France, and formed the 304th Brigade of the Tank Corps. As a lieutenant colonel, he was wounded at the Argonne on September 26, 1918, taking him out of action for the duration of the war.

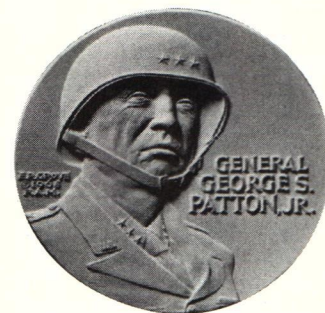
For his valor in WWI, Patton received the Distinguished Service Medal and Distinguished Service Cross, but the honors bestowed on him were not just military awards. In 1923 he rescued three boys from drowning in Salem Harbor, Massachusetts, and received the

Congressional Medal for Lifesaving.

Patton served under General Douglas MacArthur in the 1932 eviction of the "Bonus Army"—World War I veterans who gathered to lobby for financial relief during the Depression—from their "camp" in Washington, D.C.

At the beginning of World War II, the U.S. Army needed to build a tank force to counter the German threat. Patton assumed command of the 2nd Armored Division at Fort Benning, Georgia, in July 1940. As a major general, he became division commander in April 1941 and in January 1942 became commanding general of the I Armored Corps.

Under General George S. Patton, the forces moved fast, exploiting the enemy's weaknesses. On November 8, 1942, Allied troops under General Dwight D. Eisenhower landed in North Africa. Patton commanded the amphibious landing near Casablanca in French Morocco. He later took over the II Armored Corps, rebuilding its strength and morale



Not Actual Size

General George S. Patton was commemorated on a variety of medals, including this one produced by Presidential Art Medals.

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Editor and Publisher: Warren A. Lapp, M.D.

In addition to serving the EAC as corresponding secretary, Warren Lapp, one of the physicians attending Patton in his last days, was editor of Penny-Wise from September 1967 to March 1986.

after earlier defeats.

Patton was lieutenant general in command of the U.S. Seventh Army that invaded Sicily on July 11, 1943, along with the British Eighth Army under General Bernard L. Montgomery. The island was conquered in 38 days.

Patton almost lost his command after an incident on August 10, 1943. While touring a military hospital in Sicily, he came upon two soldiers suffering not from injuries, but from battle fatigue. He accused them of cowardice and malingering, and slapped one across the face with his leather gloves. Although Patton's action drew public disapproval, General Eisenhower could not get along without him.

In June 1944, the Allies landed in France—the D-Day invasion. Patton's Third Army drove west, south and east through German lines and reached the Seine River on August 21. That autumn his Army outran its logistical support and stalled.

The Germans launched a counter-attack (the Battle of the Bulge) in December. Patton quickly turned his army north, with one division moving 125 miles in 24 hours. The Third Army attacked the southern side of the German salient and relieved American troops surrounded at Bastogne. Patton's army moved farther and faster, and engaged more

enemy divisions, than any other army in American history.

The Third Army crossed the Rhine in March 1945. Patton was horrified by what they found when they liberated the first concentration camp at Ohrdruf. He was promoted to four-star general in April 1945; the war in Europe ended the following month.

Patton feared a takeover of Europe by Russian communists. In private, he suggested an American alliance with the Germans to drive the Russians out of Europe. He also supported retention of former Nazis in administrative jobs in German government. At a news conference on September 22, 1945, he expressed opinions that were not "politically correct" and was removed from command of the Third Army. He was given command of the 15th Army, with little to do except write a history of the European campaign.

On December 9, 1945, Patton broke his neck in an automobile accident. He was hospitalized at Seventh Army headquarters in Heidelberg while the Army tried to decide where to let him die—Germany or America. He suffered a pulmonary embolism and succumbed on December 21, 1945; he was buried in the United States military cemetery in Hamm, Luxembourg.

The Paris Mint struck a medal in 1946 to honor General George S. Patton. In 1970, for the 25th anniversary of the end of the war, medals honoring Patton were issued by the American Medal Corporation and Presidential Art Medals, Inc. I know of no complete listing of Patton medals.

One of the doctors attending Patton after his accident was Warren Anthony Lapp, who later was a script consultant for the 1986 tele-

vision movie *The Last of Days of Patton*, starring George C. Scott (who also starred in the 1970 Academy-Award-winning film *Patton*).

Lapp was born April 5, 1915, in Chicago Heights, Illinois, son of Reuben Roy Lapp and Gertrude Caroline Hacker Lapp. He received an M.D. from Ohio State University in 1939. Lapp married Emma Katherine Beard on January 25, 1941, and they had two sons.

Lapp served as an Army doctor in Europe from 1944 to 1946, receiving the Bronze Star in April 1945. He delivered the first child born to a military dependent in the European Theater. He practiced in Brooklyn from 1947 to 1970, and served as director of obstetrics and gynecology at St. Johns Episcopal Hospital.

Despite his busy schedule, Lapp found time for numismatics. He was corresponding secretary for the Early American Coppers (EAC) club, and volunteered to publish a newsletter, paying for the first issue himself. From September 15, 1967, to March 15, 1986, he was the editor of *Penny-Wise*, the EAC's highly respected publication. Along with the first EAC president, Herb Silberman, he edited *United States Large Cents, 1793-1857*, a collection of articles originally published in *The Numismatist*.

The April 1971 issue of *The Numismatist* included Lapp's article "The Yellow Fever Epidemics in Philadelphia and Their Effect on the First U.S. Mint." For this article, Lapp received the ANA's Heath Literary Award.

Warren Lapp died at his home in Charlotte, North Carolina, on May 20, 1993. Patton did not make it to the first anniversary of the end of the war, and Lapp did not survive to the 50th. The ranks of American WWII veterans are thinning. •

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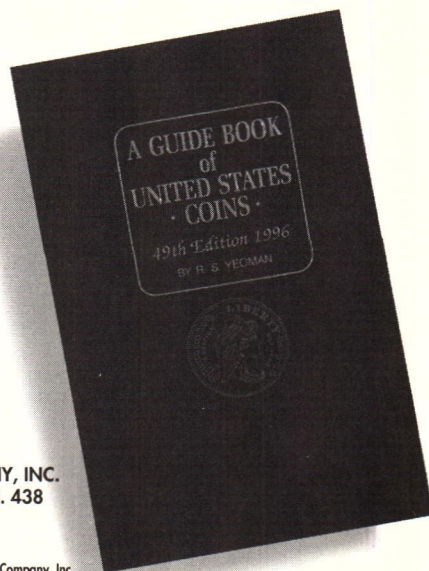
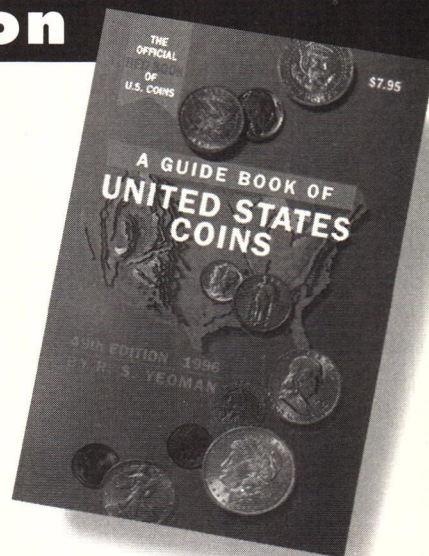
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Getting Started

THE COMMENTARY THIS month was suggested by a reader who recently became a coin collector and has a brand-new ANA membership number. He asked me a few questions, among them, "How did you get started?"

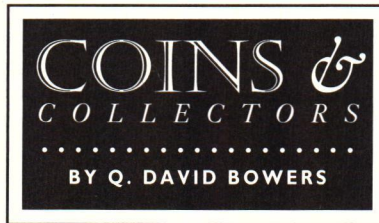
Well, in 1952 I was a 13-year-old student fascinated with the world around me. My interests were diverse and included reptiles, short-wave radio, rocks and minerals, and astronomy. Having a modest budget, I had to spend wisely—I chose books.

Raymond L. Ditmars' *Reptiles of North America* was given to me as a gift that year and added to the half dozen volumes I had on the subject. Ditmars, who was curator of reptiles at the New York Zoological Garden (Bronx Zoo), had a way of making just about *anything* sound interesting. Reading about a box turtle was tantamount to developing an aching desire to own one as a pet!

At an early age, I began accumulating miscellaneous information, not necessarily intentionally, but as a matter of interest. I bought used anthologies of Robert Ripley's "Believe It or Not," finding it fascinating to learn, for instance, that the Lord's Prayer could be written on a grain of rice. My aunt, artist Elsa L. Garratt, shared my interest in obscure things and was very proud of an autographed book Ripley sent her when she contributed information about a huge anchor that was cast in Sweden, but never used. I don't have the citation on hand, but I recall seeing Ripley's sketch of it sitting on dry land looking like a forlorn monument.

My maternal grandfather, Chester L. Garratt (an attorney by profes-

sion), was a hobbyist and researcher in many areas. The Book of Daniel in the Bible fascinated him, as did



Revelations, and he had bookshelves devoted to these subjects. He also copyrighted a perpetual calendar, of which he was quite proud.

In my grandfather's red-brick, slate-roofed Victorian home in Honesdale, Pennsylvania, I spent several years of my youth, including countless hours in his library. It was Grandpa Garratt who gave me my first "rare" coin—a well-worn 1893 Columbian half dollar. (He also had a cigar from the Columbian Exposition, sealed in an aluminum tube, to be opened and smoked 100 years after the fair. I wonder what happened to it?)

In 1952 I was immersed in the study of rocks and minerals, subscribed to a couple publications on the subject, and owned a few references. Having read of E.S. Dana's standard reference, *System of Mineralogy*, I took the bus down to the library in nearby Wilkes-Barre to see if it had a set, which it did. However, one had to be 16 years of age even to examine it—apparently it was in a section reserved for adults. Whatever Dana had to say on his chosen subject was lost to me.

Someone told me that Robert L. Rusbar, tax collector for the town of

Forty Fort, Pennsylvania, where I lived as a teenager, had a very nice collection of rocks and minerals, so I gave him a call. I was greeted cordially, taken into the office in the basement of his home, and shown box after box of colorful garnets, Herkimer "diamonds," sulfur, miscellaneous crystals, and the like.

After one session with rocks and minerals, Bob asked if I collected coins, to which I replied "no." He brought out a small, green-covered album of Lincoln cents, pointed to one of the first openings, and told me he had paid \$10 for that particular coin. He carefully explained that it was a Lincoln cent made in the first year of issue, 1909, with the initials of the designer, Victor David Brenner, on the reverse—but that alone did not make it valuable. With only these features, it would be worth just a few cents. However, beneath the date was a tiny "S," signifying it was made in San Francisco. This letter, or mintmark, jumped the value up to the \$10 he had paid.

I felt certain that as soon as I left his office and looked through some pocket change I would find *several* 1909-S VDB cents. After all, a copy of the *Guide Book of United States Coins* he showed me revealed that 484,000 were minted. Certainly, in the town of Forty Fort alone there must be hundreds just waiting for me to find!

Bob Rusbar gave me a couple of blue Whitman coin folders and a few mintmarked Lincoln cents to get me started. Inspired by the idea of making money more quickly than I could by cutting grass and performing other mundane chores, I went to the

Forty Fort State Bank, traded a \$10 bill for 1,000 mixed Lincoln cents, and began looking for 1909-S VDB, 1914-D and 1931-S pieces—the varieties I was told were most valuable. I looked through the 1,000 “pennies,” then another thousand, and another. Soon, my two folders were nearly full—no 1909-S VDB, 1914-D or 1931-S, but most everything else. I started saving extras of the Philadelphia Mint versions of the 1909 VDB, but I accumulated so many that I didn’t want to tie up my capital.

After searching circulating coins for Lincoln cents, I did the same for other series, including Mercury dimes and Standing Liberty quarters. Meanwhile, I sought more knowledge. I decided to take the bull by the horns and write to the

Philadelphia, Denver and San Francisco Mints to see how many older coins they could supply from their vaults, and to order proofs from each. Back came mimeographed letters from each institution informing me that proofs were made only at Philadelphia and that no back-dated coins were available.

Soon, I discovered *Numismatic Scrapbook Magazine*, a monthly journal put out by Hewitt brothers in Illinois—it was like finding Ali Baba’s cave! Each month brought dozens of pages filled not only with stories and tales about coins and collecting, but, better yet, dozens of advertisements offering things for sale.

My horizons continued to expand, and George P. Williams, an insurance agent and long-time numismatist from the nearby town of

Kingston, took me under his wing, gave me a tour of his beautiful, personal collection, and brought me to monthly meetings of the Wilkes-Barre Coin Club at the YMCA.

He had a lot of coins that were wondrous to my eyes, including album pages filled with date after date of half dollars from 1807 to 1836. What impressive coins they were! I had never seen even *one* before.

In summary, I started collecting coins the way just about everyone else did back then: by becoming intrigued with Lincoln cents. After that, one thing led to another, although in the early days I never dreamed I would someday catalog such legendary coins as the 1913 Liberty Head nickel, 1894-S dime, 1804 dollar, 1870-S \$3 and 1822 half eagle. It’s been a great adventure! •

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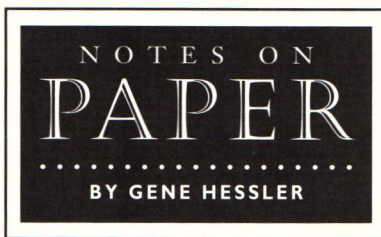


Working in Mirror Image

IF YOU LOOK closely at the portrait of Secretary of the Treasury Daniel Manning on the 1886 and 1891 \$20 silver certificates (H[essler] 818-827), you will notice that his coat is buttoned incorrectly, that is, right over left rather than left over right, the usual manner for men. This detail apparently went unnoticed when Lorenzo J. Hatch created his portrait, because all engravers work in mirror images.

Before engraving begins, the subject is photographically reduced to the actual size intended for the note. With a fine, steel point, the engraver traces the outline and pertinent details of the reduced image onto a piece of cellulose, or similar transparent material, that has been placed over the portrait. The cut outline is filled with a fine-grain, colored powder.

The transparent material then is placed, face down, on a piece of steel that has been treated with a com-



position called etching ground. The engraver uses a burnisher to transfer the powder lines onto the etching ground. When the cellulose is carefully removed, the outline and details can be seen, in reverse, on the etching ground.

Again using a fine, steel point, the engraver traces the outline through the etching ground into the steel plate. Etching acid is poured into

the lines. The etching ground prevents the acid from biting into the untouched portions of the plate. After any necessary additional bitings, the plate is cleaned. The engraver then begins the arduous task of completing the engraving by cutting different types of lines with a variety of instruments.

At different stages, die proofs are "pulled" to see how the engraving is progressing. If an error is found, the entire process must be repeated.

Although the photograph that served as the model for Manning's portrait may have been printed backwards, I think it simply was decided to reverse the portrait to show him facing right. This type of mistake is not common; nevertheless, a few examples have been observed, including G.F.C. Smillie's portrait of Benjamin Harrison on the Third



When Bureau of Engraving and Printing engraver Lorenzo J. Hatch created the portrait of Daniel Manning on this Series 1886 \$20 silver certificate, he apparently didn't notice the Treasury Secretary's coat was buttoned right over left. Although mistakes of this type are not common, details such as this sometimes are overlooked because engravers must prepare their work in mirror image.

Charter \$5 National Bank note.

In November 1991, a series of eight progressive proofs of the Manning portrait was offered for sale by R.M. Smythe. The notes on which this portrait appears, Series 1886 and Series 1891, are expensive in choice condition. They were printed with 10 different signature combinations. Only 12,000 notes were printed for the rarest—those carrying the signatures of Register of the Treasury William S. Rosecrans and U.S. Treasurer James W. Hyatt. On the other hand, 5,920,000 notes carry the signatures of Register James F. Tillman and Treasurer Daniel N. Morgan.

These were not only the last large-size \$20 silver certificates, they also were the last \$20 silver certificates, period. No small-size silver

certificates were issued in denominations higher than \$10. Although a \$20 note was prepared as part of Series 1934, it never was issued.

Engraver Hatch, who created Manning's portrait, was born in New England in 1856 and began his apprenticeship with a jeweler in Salem, New York. At age 18, he became the youngest apprentice engraver at the Bureau of Engraving and Printing (BEP).

After retiring from the BEP, Hatch engraved for the Western Bank Note Company and the International Bank Note Company. He died in 1914 in Beijing, China, where he and fellow engraver William A. Grant had gone in 1908 to organize a bureau of engraving and printing at the request of the Chinese government.

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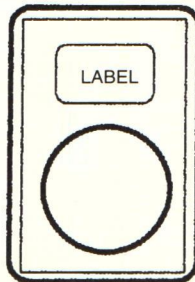
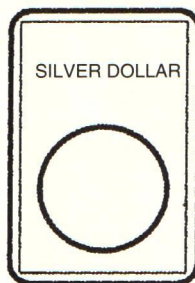


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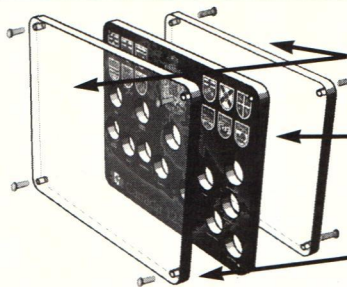
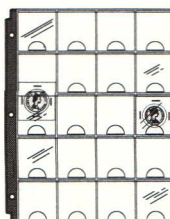
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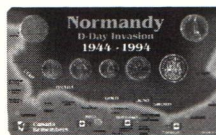
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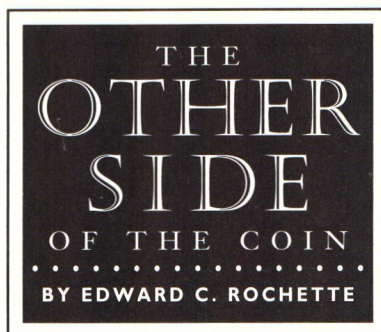
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Portrait of a Studio

THE LARGE, FULL-PANELED, glass French doors open onto a broad deck fronting the entire building. The centuries-old autumnal practice of burning leaves produces a blue haze, distorting the view of the Mediterranean coastline some 30 miles distant. The warmth of the late autumn weather continues, but the days have shortened enough for the leaves to turn and fall. The burning of these precursors of winter sets the pall over the foothills below. The smoke adds to the mystique that has inspired and drawn artists and craftsmen to Grasse, France, since the Middle Ages.

The small city was once an independent republic governed by an elected council. It was not very unlike the coin-issuing Republic of San Marino, after which Grasse patterned its political system and with which the city-state maintained diplomatic relations. Grasse was unable to maintain its independent status past the year 1227. However, most fortunately for numismatists, Grasse claimed a preeminent coin and medal designer among its distinguished artist residents.

Paul Vincze, who died in 1994 at the age of 86, maintained his studio here in the Magagnosc sector of



Grasse. It is this studio that we visit to pay homage to one of the best known 20th-century medalists. Vincze designed coins for 17 countries, in addition to hundreds of medallic issues. His studio is a veritable catalog of the varied issues.

Accompanied by his wife, Betty, Paul Vincze was a frequent visitor and familiar figure at American Numismatic Association anniversary conventions. In 1966, at the ANA's 75th anniversary convention, Vincze became the first recipient of the Association's Numismatic Art Award

for Excellence in Medallic Sculpture. In 1981 he was invited to design the official medals and badges for the ANA's 90th Anniversary Convention in New Orleans.

He had, a few years earlier, moved his studio from London to Grasse, to the "Villa la Meridienne" on the rue de la Bastide. It was here, in 1992, that Paul completed his last work, a medallic tribute honoring Christopher Columbus on the 500th anniversary of the explorer's landing in the New World. It is impossible not to appreciate the attraction the area must have held for the sculptor.

His studio is maintained as if he merely had taken a trip to one of the many coin conventions he so liked to attend, either as a speaker or a medalist, to meet old friends or to exhibit some of his works. The originals of material collectors saw at conventions or read about in the pages of *The Numismatist* and other hobby journals cover the studio walls. Bronze plaques, galvanos and plaster casts of most of his works hang in mute testimony to the prominent and famous who posed for him: President Harry S Truman, Queen Elizabeth II, Pope Paul VI, Winston Churchill and Yehudi Menuhin are but a few.

Paul Vincze is better known in Europe for his decade-long series of medals depicting the works of William Shakespeare. The original models also adorn the walls of his studio. Medallic reproductions of these works provide a major fundraising source for the Shakespeare Birthplace Trust at Stratford-upon-Avon in England. All 36 of the bard's plays are represented in

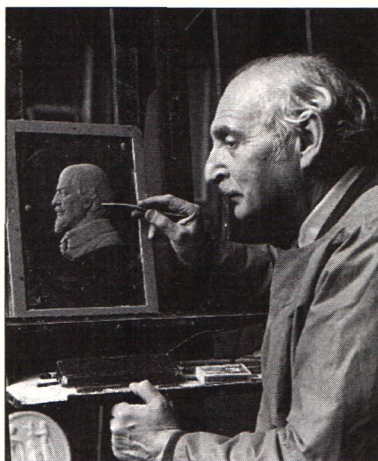
Paul Vincze built his studio atop Villa la Meridienne to capture the magnificent view of the foothills below Grasse. On the other side of his studio are large, plate-glass windows designed to take advantage of the Mediterranean sunlight.



medallic art by Paul Vincze.

The studio is filled with tangible memories of Vincze's creations, but his easels stand empty. As the sunlight pours through open doors and we stand where he once did, we begin to understand his choice of location.

Villa la Meridienne sits high above the haze from the burning leaves; but at the moment, it is a different legacy of Grasse's past that now commands our attention. Although smoke settles between the hills of the valley that lies below, a strange but different scent permeates the air. Since the Middle Ages, Grasse has been the cradle of the French perfume industry. It is here that a concentration of industrial plants process the raw materials that go into the manufacture of perfume. Ironically, on this day, it is not the



Sculptor Paul Vincze adds the final touches to his famed portrait bust of William Shakespeare.

fragrance of Chanel or even Evening in Paris that fills the air, nor is it the

smell of fresh flowers like jasmine, tuberose or violets. It is an odor that plays tricks on the mind. We expect the essence in the air to be of flowers, but oddly, this evening it is of blueberries! The perfumeries of Grasse also process the tantalizing aromas of fresh fruits. One may be disappointed to learn that, on occasion when one opens a jar of jam or jelly, the chemically-enhanced aroma smells natural, but may not necessarily be a property of the contents.

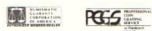
Hopefully, the day may come when this studio becomes a study center for numismatists or budding medallic artists, but if this cannot be brought to happen, at least its contents may find their way to a major museum to serve as inspiration for future generations. •

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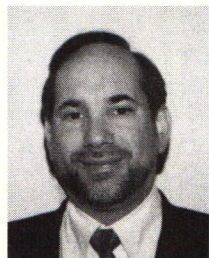
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Consumer Alert's Annual Walk on the Bright Side of Numismatics

AS WE NEAR the end of the year, I'd like to take this opportunity to review some of the many pleasant ads I see each month while searching for scams. Contrary to what you may think, I see many more honest, worthwhile ads than the less-than-reputable kind I write about in this column.

It is my tradition to write about only good things during the holiday season. Frankly, it didn't take much searching to find some really neat ads to review this year. Ours is a wonderful hobby, and there still are bargains for all of us to enjoy if we just look for them.

One of your best investments, I always remind you, is your membership in the ANA. Where else can you get so much for your dues' dollars—*The Numismatist*, free use of books from the ANA Resource Center, educational programs, and a chance to add your voice to the numismatic community?

You don't have to look beyond your own ANA membership to find some of the best values in numismatics. The tangible and intangible are there for your enjoyment, and in your monthly magazine are scores of coins advertised by dealers you can trust for good value and service. These are the firms from which you should be buying your coins.

File #445

I am greatly impressed with the announcements of a certain dealer in ancient coins who advertises in *The Numismatist*. He usually devotes most of a page to telling in detail

about a single coin or two he is offering for sale. He always gives an accurate historical account of what



he is selling. You get an education just by reading his ads, and you learn about what you are buying and why the pieces are significant.

In addition to providing interesting, authentic and well-attributed coins, this dealer's prices are market oriented. He often buys hoards or quantity lots and is competitive in his dealings. When I mention in this column that ancient coins in some ads are priced at two or three times market value, I usually am comparing them to similar items I find in this dealer's stock.

File #446

If you buy coins through mail-bid auction houses, you know the value of their beautiful catalogs. Don't be put off by the nominal fee top auction houses charge for these catalogs. I'm sure they cost more to produce than what is asked. I think they are some of the best bargains in numismatics today.

The research that goes into producing a quality auction catalog is close to that involved in writing an entire book. The expertise and use-

ful information in those catalogs is unavailable elsewhere. The next time you spend an evening perusing one of those auction catalogs, stop for a minute and think about what a bargain you got.

File #447

Are there any good deals to be had in United States coins today? I believe there are—you just have to look for them. To get the best prices, you may have to experiment a bit with different dealers. It is a challenge, but worth the time and effort.

To make this work, you have to remember the basic rules: 1) if it sounds too good to be true, it probably is; and 2) if you don't like the coins you get from a dealer, you can, and should, return them.

Coins I think are super bargains today are uncirculated Buffalo nickels in the \$10 price range, Mercury dimes for under \$6, Indian Head cents at around \$20 and Walking Liberty half dollars at \$18. Of course, you won't get gem quality for those prices, but don't settle for anything less than strictly uncirculated pieces.

These obsolete type coins are destined to rise in value when the market gets really hot again. Beginners always need specimens when assembling type sets. I think the Buffalo, Indian Head and Walking Liberty issues have great potential.

If you are interested in these coins, test the market by ordering one or two to check on quality. Talk to the dealer and establish a rapport. If things don't seem quite right,

move on to another source. Several dealers specialize in modern coins at competitive prices and regularly advertise in hobby publications. Check them all out.

File #448

When are U.S. commemorative coins a bargain? (This is not a trick question.) They can be when you buy them in the secondary market.

Many dealers advertise modern commemorative coins for sale at prices that seem very reasonable when compared to what one would have paid when the coins were first issued. These are legitimate offerings. The pieces come mostly from non-collectors who bought on impulse and later decided to sell, receiving the current market price.

If you collect commemorative

issues, you would do well to investigate the secondary market. You will find the coins advertised in numismatic publications. If the pieces still are sealed in original government holders, there is little danger they are damaged or impaired in any way.

They usually are a really good bargain, and a relatively inexpensive way to fill in your collection. The only drawback is you often have to wait several years before the items you want are available. Some collectors consider the wait a fair trade-off for lower prices. A little careful shopping in this area can result in some good buys.

File #449

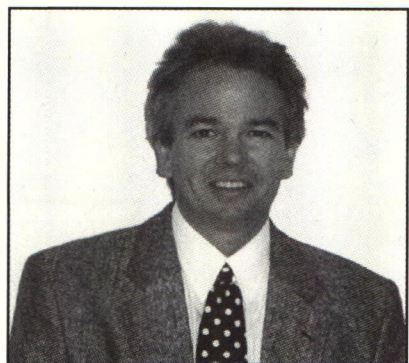
Some dealers go that extra mile to make their customers feel wanted. This is the case with a Milwaukee

dealer who provided foil-covered chocolate "coins" as treats for his customers. It paid off better than he ever expected, and I imagine he'll continue the practice.

Last month his store was visited by an armed robber who demanded some rare coins. When asked what he wanted, he pointed to a pile of "gold" pieces that caught his eye. Sure enough, he took the stash of candy coins and made a clean getaway. I wish I had seen his face when he tried to sell the loot. It just goes to show, it pays to know your coins, and all that glitters is not gold.

Enjoy the holidays, and have fun with your hobby. Perhaps some of these tips will help fill your numismatic stocking. I'll be back next month with more on the seamier side of numismatic advertising. •

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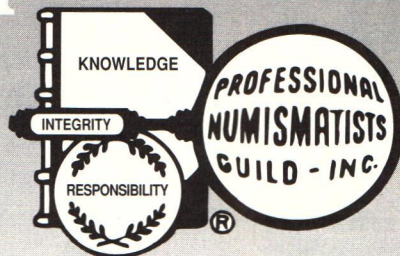


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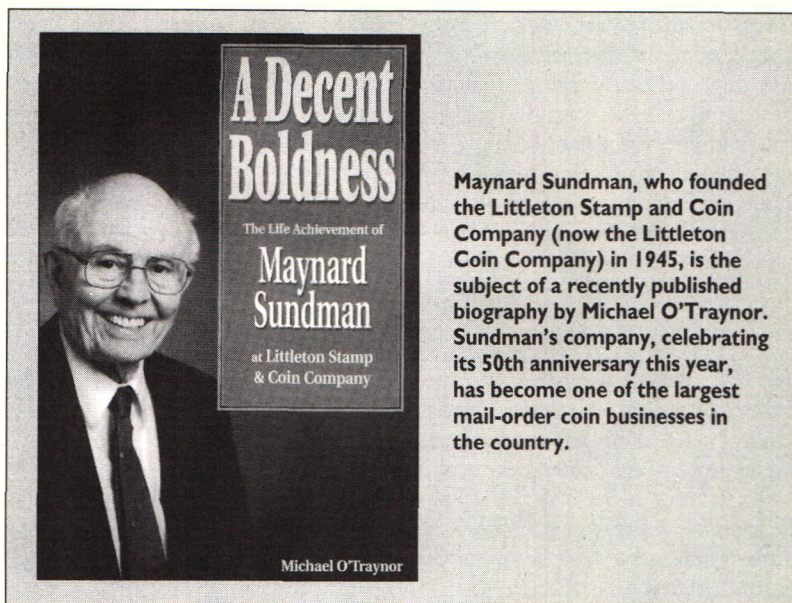
BOOKMARKS

■ The life of Maynard Sundman, founder of the country's largest "coins on approval" dealership, is illuminated in the new biography, **A Decent Boldness: The Life Achievement of Maynard Sundman at Littleton Stamp & Coin Company** (ANA Library Cat. No. AA58.S908) by Michael O'Traynor. From his introduction to stamp collecting at age 12, to the building of the philatelic and numismatic empire he commands today, Sundman shares his "true American success story" in the 330 pages of this illustrated, hardcover volume.

Now a vigorous 79 years of age, Sundman is celebrating the 50th anniversary of his New Hampshire company, which he founded in 1945, just weeks after completing four years of service in World War II. The pictures and text offer a comprehensive look at his childhood, high-school years, first forays into the business world, military career and, of course, devotion to the mail-order coin and stamp company he and his wife, Fannie, started from card tables in their home.

Autographed copies of *A Decent Boldness: The Life Achievement of Maynard Sundman at Littleton Stamp & Coin Company* are available for \$25 (hardcover) and \$15.95 (softcover) from Littleton Coin Company, Dept. DSX, 646 Union St., Littleton, NH 03561, telephone toll free 800/645-3122.

■ Paper money of the American colonies and original 13 states joins the myriad issues covered in the seventh edition of the **Standard Catalog of World Paper Money: Specialized Issues** (ANA Library Cat. No. UA33.P5s v.1 1995) written by Albert Pick. The 1,096-page, hard-



Maynard Sundman, who founded the Littleton Stamp and Coin Company (now the Littleton Coin Company) in 1945, is the subject of a recently published biography by Michael O'Traynor. Sundman's company, celebrating its 50th anniversary this year, has become one of the largest mail-order coin businesses in the country.

cover reference complements the second volume of the *Standard Catalog of World Paper Money*, which covers general issues, and the newly released third volume, which features modern world issues (1960-94).

Covering specialized world paper money of the past 300 years, Volume 1 details regional and military issues, issues of major banks, national pawnshop issues, selected revolutionary emissions and siege notes. More than 17,000 specimens from 365 issuing authorities are listed and valued in up to three grades of preservation. The text is accompanied by more than 8,000 photographs.

As this edition represents the first, new version in three years, it includes many revisions. Among the changes are a major reworking of the listings for Russia and China; updates for listings of proof and specimen notes; and the addition of numerous illustrations. Noted authorities Colin R. Bruce II and Neil Shafer edited the volume, working with an international panel of paper-

money experts to compile current, accurate values for all issues.

The *Standard Catalog of World Paper Money: Specialized Issues* is priced at \$60, plus \$2.50 shipping, and can be purchased from numismatic book dealers or the publisher, Krause Publications, Book Department NR-POR1, 700 E. State St., Iola, WI 54990-0001, telephone toll free 800/258-0929. The ANA Money-Market also carries this reference. To order, telephone 800/367-9723.

■ The Virginia Numismatic Association has released a one-volume revision of the original two-volume *Obsolete Paper Money of Virginia* by the late Charlie Affleck. Edited by Richard H. Jones and Keith E. Littlefield, **Virginia Obsolete Paper Money** (ANA Library Cat. No. US80.V5J6c.2) includes many new listings and catalog numbers in its coverage of all known Virginia notes from 1770 to 1880 (with the exception of Virginia colonial and National Bank notes).

The 470-page reference is divided

into sections detailing Virginia Treasury notes, private scrip, city and town notes, county and sheriff notes, and notes from all Virginia banks (including chartered and private institutions). Approximately 2,000 crisp, black-and-white illustrations enrich the text, and an informative foreword by Douglas B. Ball lays the groundwork for the history behind the notes.

Virginia Obsolete Paper Money is available in hardcover and unbound (plain or holed for a three-ring binder) versions for \$55 and \$49, respectively. A 40-percent dealer discount is offered for orders of three or more. To order, contact the Virginia Numismatic Association, Attn.: Keith Littlefield, 3902 Rose Ln., Annandale, VA 22003, telephone 703/354-9544.

■ Novice and experienced collectors alike will find the answers to all their questions—from the routine to the ridiculous—in Alan Herbert's **Coin Clinic: 1,001 Frequently Asked Questions** (ANA Library Cat. No. GA90.H4c). What is the most counterfeited United States coin? Why will a magnet attract a Canadian but not a U.S. nickel? What is a "Black Beauty" 5-cent piece? Herbert addresses these and hundreds of other queries in the 224-page, softcover book recently released by Krause Publications.

Based on Herbert's "Coin Clinic" column, a regular feature in *Numismatic News* and *Coins* magazine, *Coin Clinic* takes on questions posed to the author by collectors, dealers, scholars, writers, columnists and specialists since he took over the

column in mid-1981. Of the 13,000 questions he has received since then, Herbert chose 1,001 for the book. Topics range from altered coins, appraisals and denominations to mintages, nonlegal-tender coins and proofs.

Black-and-white photographs help readers visualize the subject matter at hand, and an index and list of resources guide the curious to further information. *Coin Clinic: 1,001 Frequently Asked Questions* measures 6 x 9 inches and is priced at \$9.95 (plus \$2.50 for shipping). Wisconsin residents should add 5.5-percent sales tax. Place orders through Krause Publications, Book Department PTR1, 700 E. State St., Iola, WI 54990-0001, telephone toll free 800/258-0929; or the ANA Money-Market, telephone 800/367-9723. •

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1799 Gold Eagles

continued from page 1520

contributed to the early demise of this die. The "irregular date" obverse then was teamed with the third reverse die, which briefly was used with the "close date" obverse. This is the last and most common variety of 1799 eagle with small obverse stars, having twice as many survivors as the other seven varieties combined.

Bass was the first to determine the "X" obverse variety's important number-one position in the die-use sequence of 1799-dated eagles. Indeed, the 1799 "X-A" eagle with small obverse stars represents the first use of the design that became the standard for all subsequent gold eagles. In his *Complete Encyclopedia of*



Actual Size: 33mm

The last and most abundant 1799 eagle with small obverse stars pairs an "irregular date" obverse with a "B" reverse, which previously was used with the "close date" obverse.

AUCTIONS BY BOWERS AND MERENA

U.S. and Colonial Coins (p. 547), Breen describes the two wide-date 1799 varieties as "Ex. rare. Breen 1-A and new obv." In fact, all 1799 eagles with small obverse stars are rare, with the exception of Breen's "3-C" and "4-B" varieties.

Currently, only two specimens of

Bass' "X-A" variety are known to exist. One appeared as Lot 5817 in the 1994 ANA sale conducted by Heritage Numismatic Auctions, where, like the coin in the Merkin sale, it was incorrectly identified as "Breen 1-A." (Therefore, the first variety of 1799 eagle is far more rare than the

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fabled 1795 eagle with nine-leaf palm branch on the reverse; about 10 specimens of the latter are known, but approximately 300 other eagles exist with the same date.)

Information gleaned from the study of die varieties of U.S. gold coinage is important to our understanding of early minting techniques. Since the \$10 gold pieces were struck with relatively few dies, it is much easier to analyze die-use sequence and die deterioration. (A comprehensive description of the eight varieties, as well as the other 24 varieties of Capped Bust eagles, has been compiled by the author and appears in Volume 9, Issue 1 (1994) of the *John Reich Journal*.) The nine dies used to strike the eight varieties of 1799 Capped Bust eagles with small obverse stars constitute the

most complex sequence of dies for any gold eagles produced from 1795 to 1804, providing a rich opportunity to explore the workings of the United States Mint in its first decade of operation.

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David Kenny specializes in Spanish Renaissance gold coins and 18th-century U.S. gold issues. A collector since the mid 1950s, he has written articles for the JOHN REICH JOURNAL regarding die variety nomenclature, mintage figures for early die varieties, and type collecting. His last article for THE NUMISMATIST, "Origins of the United States' Monetary System," appeared in the March 1995 issue.

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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

DECEMBER

2-3 WAYNESBORO, PA. "Always There" Hook & Ladder Company #1 Fire Hall, 29 S. Potomac St. Coin Show hosted by the Waynesboro Coin Club. Ray Thorp, c/o WCC, P.O. Box 425, Waynesboro, PA 17268.

3 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

3 SEARSPORT, ME. Searsport Elementary School, Mortland Rd. (off U.S. Rt. 1). Penobscot Bay Coin Club Coin Show. Barrie Jenkins, c/o PBCC, 2043 ALT. Hwy., Warren, ME 04864, telephone 207/273-3462.

ANA EVENTS

March 14-16, 1996 TUCSON, AZ. Tucson Convention Center. Early Spring Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

April 21-27, 1996 National Coin Week. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

July 13-19, 1996 COLORADO SPRINGS, CO. The Colorado College. 28th Annual Summer Conference. Education Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

August 14-17, 1996 DENVER, CO. Colorado Convention Center, 700 14th St. 105th Anniversary Convention. Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085. Followed by Membership Appreciation Day at ANA headquarters in Colorado Springs.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

January 4-7, 1996 ORLANDO, FL. Orange County Convention/Civic Center, 9800 International Dr. Florida United Numismatists 41st Annual Show. Cindy Grellman, c/o FUN, P.O. Box 951988, Lake Mary, FL 32795-1988, telephone 407/321-8747, fax 407/321-5138.

February 1-4, 1996 LONG BEACH, CA. Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectible Expo. Paul Koppenhaver, telephone 818/832-8986; fax 819/832-8987. Coin club improvement seminar, "Breathing Greater Life into Coin Clubs, Part 2," co-sponsored by the American Numismatic Association, Numismatic Association of Southern California and the Long Beach Coin & Collectible Expo.

February 16-18, 1996 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh (Hwy. 67, N. of I-70). St. Louis Numismatic Association 33rd Annual Great American Coin Fair. Mike Orlando, c/o SLNA, P.O. Box 1102, St. Louis, MO 63074.

10 BREWSTER, NY. Sciortino's Restaurant, Rt. 22. Cross States Numismatic Association Coin Show. Ralph C. Langham, c/o CSNA, Box 8303, New Fairfield, CT 06812, telephone 914/279-5324.

JANUARY 1996

14 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers As-

sociation Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

FEBRUARY 1996

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

SOUTH

DECEMBER

2-3 PANAMA CITY, FL. American Legion Bldg., Bay County Fairgrounds, 2230 E. 15th St. (E. Hwy. 98). Silver Sands Coin Club 31st Annual Coin Show. Frank Schilling, c/o SSCC, 900 Florida Ave., P.O. Box 160, Lynn Haven, FL 32444, telephone 904/265-9847.

3 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022-0910.

JANUARY 1996

13-14 VERO BEACH, FL. Community Center, 14th Ave. &

23rd St. 32nd Annual Coin & Stamp Show presented by the Treasure Coast Coin Club. Jim Montgomery, c/o TCCC, P.O. Box 3373, Ft. Pierce, FL 34951, telephone 800/264-4765.

26-28 MACON, GA. Macon Coliseum, I-16 at Coliseum Dr. 34th Annual Coin Show sponsored by the Middle Georgia Coin Club. Danny Robinson, c/o MGCC, P.O. Box 13868, Macon, GA 31208, telephone 912/785-0004.

27-28 FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. (in front of Lee Memorial Hospital). Coin & Stamp Show hosted by the Fort Myers Coin Club. Jack Bruner, c/o FMCC, 1509 Charmont Pl., Ft. Myers, FL 33919, telephone 941/481-8285.

FEBRUARY 1996

3-4 VICKSBURG, MS. Holiday Inn, 3330 Clay St. Vicksburg Coin Club 52nd Semi-Annual Coin Show. Cason Schaffer, c/o VCC, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

9-11 HOUSTON, TX. J.W. Marriott Galleria, Exhibit Hall, 5150 Westheimer. Greater Houston Coin Club 39th Annual Money Show. Byron Paris, c/o GHCC, P.O. Box 42421, Houston, TX 77242-2421, telephone 713/558-1540.

CENTRAL

DECEMBER

10 KENOSHA, WI. VFW Hall, 6618 39th Ave. (I-94, exit Hwy. 50

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East). Kenosha Coin Club 37th Annual Coin & Collectible Show. Jerome F. Binsfeld, c/o KCC, Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (days) or 414/654-6272 (evenings).

FEBRUARY 1996

11 ROCHESTER, MN. Radisson Plaza Hotel, 150 S. Broadway St. 35th Annual Southern Minnesota Coin Show sponsored by the Rochester Coin Club. Jerry Swanson, c/o RCC, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

25 RACINE, WI. Racine Marriott Hotel, 7111 W. Washington Ave. (Hwy. 20). Racine Numismatic Society 58th Annual Coin & Collectible Show. Jerome F. Binsfeld, c/o RNS, Box 191, Pleasant Prairie, WI 53158, telephone

414/843-2321 (days) or 414/654-6272 (evenings).

WEST

DECEMBER

10 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Camelback Collectibles Club Coin, Stamp, Post Card, Sportscard & Collectibles Show. Bob Phelan, c/o CCC, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JANUARY 1996

7 SAN BERNARDINO, CA. National Orange Show Events Center (NOSEC), Citrus Bldg., Arrowhead Ave., Gate 8. San Bernardino County Coin Club 33rd Annual Coin & Col-

lectible Show. Bill Grant, c/o SBCCC, P.O. Box 295, Patton, CA 92369-0295, telephone 909/864-7617.

26-28 TUCSON, AZ. Tucson Convention Center. Tucson Coin Club 32nd Annual Tucson Coin & Stamp Show. Tony Tumonis, c/o TCC, P.O. Box 17021, Tucson, AZ 85731.

SWITZERLAND

JANUARY 1996

26-28 BASEL. Basel Convention Center. Basel European Coin Convention 25th International Coin Fair. Münzenmesse, Blotzheimerstrasse 40, CH-4055 Basel, Switzerland, telephone 0-61-3-82-55-04.

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Club Activities

The ANA welcomes its newest member club, the Asociación Numismática De Guatemala, 12 C.4-53 Z.1 (E. Herrera Loc. SF), Guatemala.

In September those attending the **Northern Valley Coin Club** meeting in New Jersey learned about "Numismatic Writing and You" from guest speaker David Alexander, noted researcher for Stack's and columnist for *Coin World*. In October the group headed out in search of educational riches as it toured the gold vaults of the Federal Reserve Bank of New York . . .

Members of California's **Fremont Coin Club** (FCC) worked hard to make their recently concluded, annual show a big success, and they were rewarded for their efforts. The September issue of the club's newsletter, *The Double Eagle*, reports that dealers who attended the show praised FCC members for their efforts to assist them. Specifically, dealers said they were impressed by the fact that members were present when they arrived, went out of their way to help, and were still around when they packed to leave at the end of the day. The club's junior numismatists received special recognition for their "cheerful smiles" and "youthful exuberance" . . .

The October 5 meeting of the **Gateway Coin Club of Merced County** in California really took the cake. The group held a bake-off in which the judges awarded prizes for the baked goods with the most original design, best design execution and best taste. The only catch: each entry (cake, cupcake, cookie, etc.) had to be shaped or decorated to resemble something numismatic. All entries then became the property of the club and were consumed as the

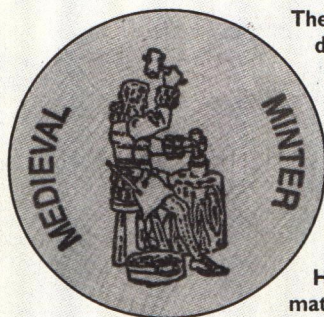
evening's refreshments . . .

California's **Vallejo Numismatic Society** celebrated its 500th consecutive meeting in October with a banquet, complete with limited-issue table favors, an all-gold drawing, and special displays illustrating the Society's history. In keeping with tradition, the keynote speaker and guest of honor for the evening was Past ANA President Edward Rochette (who was the featured speaker at the group's 400th meeting in July 1987) . . .

The membership of the **Western Pennsylvania Numismatic Society** (WPNS) is looking forward to the coming year, as the club's full schedule of speakers has been set. Among those slated to share their knowledge are Wayne Homren, who will present "Numismatics in the News" in January, and Rodger Hershey, whose talk, titled "Stuff," is on the calendar for May. Other numismatists who have agreed to speak at 1996 WPNS meetings include John Burns, Corleen Chesonis, Richard Crosby, Skip Culleton and Tom Fort . . .

In a recent issue of "NOW News," the official publication of the **Numismatists of Wisconsin**, a short news item appeared about Miracle, the white buffalo calf born in Janesville, Wisconsin, in 1994. Miracle's birth was an extremely important event for Native Americans, as a white buffalo calf symbolizes a great rebirth for their nation and harmony for the entire world. According to the report, the American Bison Association says the odds of a white buffalo birth are one in millions.

Dan Scheid, second vice president of the **Dedicated Wooden Money Collectors**, has issued a wooden nickel to commemorate Miracle's birth. Printed in red ink, the obverse of the piece carries the legend: THE WHITE BUFFALO MIRACLE / JANESVILLE, WIS. / AUG. 20, 1994 / GOOD FOR / MOMENTS OF HOPE. The reverse features the standard, wooden-nickel Buffalo design. To order this special piece for 35 cents (or three for \$1), send a self-addressed, stamped envelope to Dan Scheid, 5214 N. Autumn Ln., McFarland, WI 53558-9664 . . .



The Philadelphia Coin Club issued a wooden dollar to mark its 60th anniversary, celebrated in October with a special "open house" meeting. The commemorative, featuring a medieval minter striking coins, is available (two for \$1, plus a self-addressed, stamped envelope) from Henry Harbage, 231 Haverford Rd., Wynnewood, PA 19096-3318.

During the anniversary event, Charles Hoskins, head of the International Numismatic Society's authentication service, and well-known error specialist Lou Pearlman, presented a program titled "A Closer Look at Coins and Collecting," which they augmented with binocular microscopes. Attendees were encouraged to bring their own coins for examination. Invitational exhibits mounted for the evening included coins from sunken treasure ships; early United States gold type coins; scarce, early U.S. currency; and coins of the ancient world.

New Officers

International Association of Professional Numismatists (IAPN):

Hans Voegtli, president; Alberto de Falco, first vice president; Jim Elmen, second vice president; Jean-Paul Divo, secretary; Fritz-Rudolf Künker, treasurer; Francisca Bernheimer, public relations; Gianni Paoletti, publications; and Sabine Bourgey, Garry Charman, Freeman Craig, Arthur Friedberg, Yuki Otani, Alain Poin-signon and Mark Rasmussen, committee members.

Women in Numismatics (WIN):

Gayle Pike, president; Gail Watson, vice president; Patti Jagger, secretary; Barbara Sisneros, treasurer; Tammi Bansemer, advertising; Gloria Peters, editor; Liz Arlin and Mary Sauvain, fund-raising; Cindy Mohon, parliamentarian; and Peggy Heffernan, publicity.

Membership Report

The following applications for membership, representing membership numbers 168854 through 169164 and life members 4763 through 4765 were received before October 18, 1995. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are listed at the end of this report.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an

applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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XF.....	315.00	AU.....	193.00	AU.....	135.00	XF.....	540.00
AU.....	600.00	Very Select Unc.....	230.00	Very Select Unc.....	149.00	AU.....	620.00
\$2½ CLASSIC		\$2½ INDIAN		\$2½ LIBERTY		\$1 TYPE 1	
F.....	194.00	VF.....	121.00	VF.....	121.00	VF.....	115.00
VF.....	209.00	XF.....	131.00	XF.....	137.00	XF.....	132.00
XF.....	325.00	AU.....	139.00	AU.....	146.00	AU.....	143.00
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DECEASED

R 165023 Joel S. Denham Jr., Austin, TX
R 168348 Arthur J. Hamilton, Beebe, AR
R 54790 John Knight, La Canada, CA
R 4183 Frederick Knobloch, Orlando, FL
R 160740 Clyde W. Kraft, Columbia, PA
R 57388 Jurgen Kupfer, Panama City, Panama
R 19480 Mildred McNeely, Kingston, Ontario, Canada
R 162472 Fred Pinzensham Jr., Strasburg, CO

EXPELLED

R 125810 David Belle, Detroit, Michigan.
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due indebtedness to the American Numismatic Association.

Obituaries

ARTHUR B. ZOELLNER—LM 888

Arthur B. "Art" Zoellner of Madison, Wisconsin, died on July 18, 1995. He was 85 years old.

An ANA member since 1951, Zoellner owned and operated the Marshfield Coin Company from 1960 through 1971 and founded the Marshfield Coin Club. He also was active in the Numismatists of Wisconsin (NOW), serving on the organization's board of governors from 1968 to 1976. His NOW colleagues describe him as a "thoughtful and steady influence" and a "personable numismatic friend."

Zoellner was preceded in death by his wife, Hazel.

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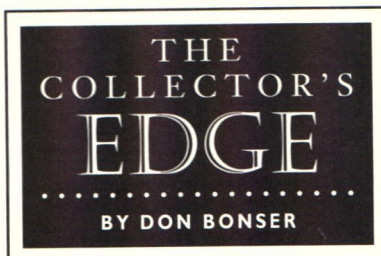
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Specific Gravity Simplified

IN MY AUGUST column ("Metal Content and Plating," p. 1036), I offered to send a written description of how to measure specific gravity to anyone who requested it. Response has been far greater than I expected, which makes me think a few others who haven't been near a mailbox lately still may be scratching their heads. So, I've devoted this month's column to measuring specific gravity.

Specific gravity is the ratio of the weight (or, more correctly, mass) of a given volume of a substance to that of an equal volume of another substance (for solids, this is water), and most commonly is expressed in grams per milliliter (or grams per cubic centimeter). For example, if a cube of pure (elemental) gold has a

length of 1 centimeter, width of 1 centimeter and height of 1 centimeter, it will weigh 19.3 grams. A cube



with the same measurements, but made of silver, would weigh 10.5 grams; and a cube of aluminum, 2.7 grams. To the numismatist, this measurement is invaluable when determining the composition of a coin or medal.

How do you measure specific gravity? All you need to get started are a few, simple measurements and a calculator. There are many approaches to this procedure, and many kinds of equipment can be used. The method I'm going to describe here is one with which I became familiar in my work for the American Numismatic Association Certification Service; it easily can be modified for different types of equipment. Other variations are described in college-level chemistry lab guides and textbooks, which can be found in many libraries.

First, weigh the piece in question and record its weight in grams. The balance (or scale) you use should be accurate to at least two (preferably three) decimal places. Now comes the tricky part: you must determine the weight of the piece while it is immersed in water. You might have to vary the procedure depending on

your equipment, but the principle will be similar. The method I use is based on the balance I worked with at the ANA (a highly accurate and precise instrument that weighs coins to $1/10,000$ gram).

You will need a small cup of distilled water and a platform on which it can be placed over the balance. (Make sure that neither the cup nor the platform actually touches the balance.) You'll also need to secure to the balance a wire apparatus that, while touching neither the cup nor the platform, can be used to suspend the coin in the cup of water. (A carefully bent coat hanger works fine for this, and a bent paper clip can be used to suspend the coin from the hanger.)

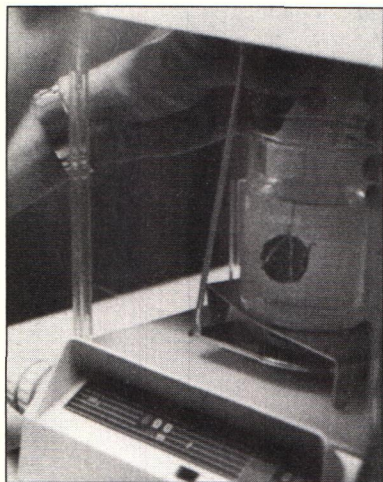
Once the apparatus is set up, "zero" the balance so it does not weigh the hanger or paper clip (this is accomplished on electronic balances simply by pushing a lever). Or, if you know what the hanger and paper clip weigh, you can subtract their weight from the measurement you are about to make.

Make sure the coin is *completely* immersed in the water, and be careful not to scratch it on any of the bent wires. When performed properly, this procedure will give you the weight of the coin while it is immersed. Having these two measurements (the "dry" weight and "wet" weight), you are ready to calculate the coin's specific gravity.

For demonstration purposes, let's use a 1964 half dollar that weighs 12.50 grams. Using the above procedure, you discover that its wet weight is 11.29 grams. To figure the weight *and* volume of the water



The specific gravity of a coin can be measured without the aid of sophisticated equipment. A variety of ordinary items, such as coin boxes, plastic cups, wire hangers and paper clips, can be combined with a digital scale to create the needed apparatus.



Sensitive balances (like the one shown) are highly accurate and precise instruments. Many high-school and college chemistry laboratories utilize such equipment.

displaced (because the specific gravity of water at room temperature is 1 gram per milliliter or cubic centimeter), first subtract the wet weight from the dry weight ($12.50\text{g} - 11.29\text{g} = 1.21\text{g}$). If you know what the water weighs, you also know its volume. (The volume of water displaced is the volume of the immersed object.)

Next, divide the dry weight by the volume ($12.50\text{g} \div 1.21\text{ml} = 10.33\text{g}$). The specific gravity of our 1964 half dollar is 10.33g (more or less what you would expect for a 90-percent silver, 10-percent copper coin).

With smaller coins, I recommend performing the entire procedure several times for the sake of accuracy. Naturally, you should be careful when drying the coins (pat gently

with a soft towel or allow them to air dry). Also, be doubly careful of any coins you suspect contain a large percentage of copper—on occasion, they have been known to change color during this process. If you're not completely comfortable with the procedure, I recommend familiarizing yourself with it by practicing on low-value coins. If you'd rather leave such determinations to the experts, consider sending your coin(s) to the American Numismatic Association's Authentication Bureau for evaluation.

For an additional discussion of specific gravity, see the September 1992 installment of J.P. Martin's "ANA Authentication Bureau" column ("Conducting Your Own Specific Gravity Tests," p. 1322). •

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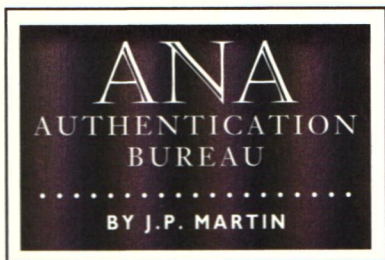
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A Genuine 1884-O Morgan Dollar Struck in Copper

In February 1993, the ANA Authentication Bureau (ANAAB) received from *Coin World* Editor Beth Deisher what appeared to be an 1884-O dollar struck in copper. She asked ANAAB to analyze the coin and offer an opinion as to its authenticity and manufacture.

We found the coin's devices to be of Mint quality. Some peripheral legends show evidence of bifurcation (indicative of striking weakness) at 12 and 5 o'clock on the obverse and 1 and 6 o'clock on the reverse, likely the result of a non-uniform planchet. Overall, detail is sharp at the center and weaker at the perimeter, with evidence of "ejection damage" at the stars and other devices (indicating machine striking).

Several parallel, diagonal planchet defects are apparent on both obverse and reverse; this characteristic is consistent with the rolled strip metal from which planchets are cut. The specimen displays a dark-brown to red patina and could be 35



Genuine 1884 Morgan dollar struck in copper at the New Orleans Mint.

to 111 years old.

Miscellaneous scratches on the coin's surface suggest wear; in the past it might have been someone's pocket piece. ANAAB grades the coin Choice Extremely Fine-45 to About Uncirculated-50.

The rims are raised from the field, but not flat and squared off, as is typical for this issue. A suspicious seam-like effect is evident on the outer edge, suggesting an electrototype copy. However, specific gravity tests proved consistent with copper, and the piece exhibits good tonal quality when struck.

The edge is slightly concave, which is not typical of normal coins, but might be related to striking and planchet thickness. We counted 181 reeds, which is consistent with coins struck by the New Orleans Mint. Considering the age of this piece and the lower level of sophistication of counterfeits produced in the 1950s or earlier, the chances of it being a fake, down to the exact reed count, are minimal.

X-ray analysis of the coin revealed a copper content of 98.91 percent;

tin, .06 percent; and zinc, 1.03 percent. The rotational axis is 180°.

In summary, the appearance of the surface is that of an aged and patinated copper coin. It is not likely to have been produced within the last 35 years. Nearly all struck counterfeits produced prior to 1960 were made using methods less sophisticated than those necessary to produce a counterfeit of this quality. Ejection damage and tonal qualities suggest a struck piece. All evidence points to an 1884-O dollar that was struck in copper at New Orleans on a non-standard planchet using Mint machinery.

Why this coin was produced is subject to speculation. The coin's specifications and appearance seem to suggest an unofficial striking. •

SPECIFICATIONS: 1884-O Morgan Dollar

	WEIGHT (gm)	DENSITY	DIAMETER (mm)	NO. REEDS
Silver	26.7300	10.333	37.8 ± .1mm	181
Copper	23.8535	8.870	37.8 ± .1mm	181

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See worksheet on back)

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- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
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	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
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Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

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AUCTION INSIGHTS
.....
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Real Men Never Ask for Directions

I spend a fair percentage of my job traveling to meet with prospective consignors. When I know I'm going to be on the road, I always get specific directions to the meeting location. Some say the older you are, the earlier you wake up in the morning. Maybe that's why I'm always early for these meetings. But, once I was right on time because I got lost on the way.

Whenever we conduct an ANA auction, we receive many consignments from the metropolitan area in which the sale is held. Such was the case in Cincinnati in 1988. I had been in one of those beautiful Finger Lakes villages in Cayuga County, New York, and was to fly to Cincinnati from Syracuse. (I specifically remember being in that area of New York State because in my conversation with a consignor, I said something like, "Isn't this where Millard Fillmore is from?" He replied, "Don't believe I know the fellow." Served me right for ending an interrogative sentence with a preposition.)

Arriving in Cincinnati, I made plans to get an early start the next morning so I would have time to find the address. Although the meeting was not until 9 a.m., I found the correct street slightly after 8 o'clock. The name of the street escapes me now, but the house number was 1802. As I continued eastward, I assumed I was getting close. Trouble was, the neighborhood was deteriorating faster than the street numbers were climbing. I passed pawn shops, guns and ammo places, a hubcap store and a tattoo parlor—just the sort of neighborhood in which you'd expect to find someone with a BU set of Barber dimes, right?

Once I crossed the freeway, things improved slightly, and I found the address. Parking in front of an old, two-story house that was crying for paint, I reminded myself to defer all judgments until I saw the coins.

Since the doorbell didn't work, I politely knocked and waited . . . then I knocked a little louder and waited some more. After a moment or two, I knocked even louder, wondering if they had forgotten our meeting. (Then again, I was 20 minutes early.) On the fourth knock (which fortunately didn't incur the wrath of any of the neighbors), I began to hear sounds from behind the door. The lady who greeted me wore a strapless dress over an undergarment that wasn't (strapless, that is).

I must have mumbled my name, for after inviting me in, she retreated into another room, saying, "Ricky, Harold is here for you." Before I had a chance to decide if I even wanted to be Harold, she came back and said her husband would be out in a minute. Just as she was saying she hadn't seen me in a long time, Ricky popped in. "Myrtie, this isn't Harold," he said. "Harold is bald; this guy has a toupee."

I was beside myself with a combination of laughter and embarrassment. You guessed it: the address I wanted was 1802 West, not East! Quickly checking my valuable Timex clock, I realized I had 15 minutes to drive 36 blocks. I bid adieu to Ricky and Myrtie and proceeded west in my nondescript rent-a-car. I arrived on time at the correct destination. And during the drive, I kept thinking that when it's time for me to get a toupee, I better buy it from Amway so it looks better than what I've got now. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously he taught history at a Dallas junior college. Heritage has been selected as the official auctioneer for ANA anniversary conventions through 1999.

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Sasanian Motifs

continued from page 1513

including Iranian civic coinage of the 19th-century and the issues of the 20th-century Pahlavis.

Other feline figures appear in the Artuqid series, such as the leopard on the dirhem of Nasir al-Din Artuq Arslan, which depicts a rider sitting sidesaddle on the big cat. This piece was issued by the Mardin mint in 1220. As Spengler and Sayles point out, a traditional iconography of Dionysos shows him riding a leopard. The dots in the field substitute for stars, a representation that can be traced to ancient Mesopotamia, when the constellation Pleiades (an astrological sign to the Mesopotamians) was represented as a linear pattern of seven dots (from about 500 B.C.). The dots always were closely associated with the solar disk and crescent, which became major symbols of the Sasanian kings (as can be seen in the portraits on the silver dirhems of Kavad I and other rulers)—and so the circle closes on itself.

The figural representations on Turkoman bronze coins clearly do not violate traditional proscriptions; rather, they illustrate a fusion of the Islamic astrological and Sasanian symbolic traditions. Indeed, it is tempting to suggest that the simplest explanation for the figural motifs on Islamic coins is that they were the seals of the issuers and, as such, belong in the province of private—not public—art.

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A contributor to the STANDARD CATALOG OF WORLD COINS, Jan M. Dyroff is secretary of the Boston Numismatic Society, a director of the New England Numismatic Association, and president of the Collectors Club of Boston. He also is a fellow of the Royal Numismatic Society. The material in this article was first presented at the 310th Assembly of the Society Historia Numorum, of which he is a fellow. Dr. Dyroff is Principal Software Engineer for SMS Systems Maintenance Services of Littleton, Massachusetts. His last article for THE NUMISMATIST, "Early Numismatics of the Virgin Islands," appeared in December 1992.

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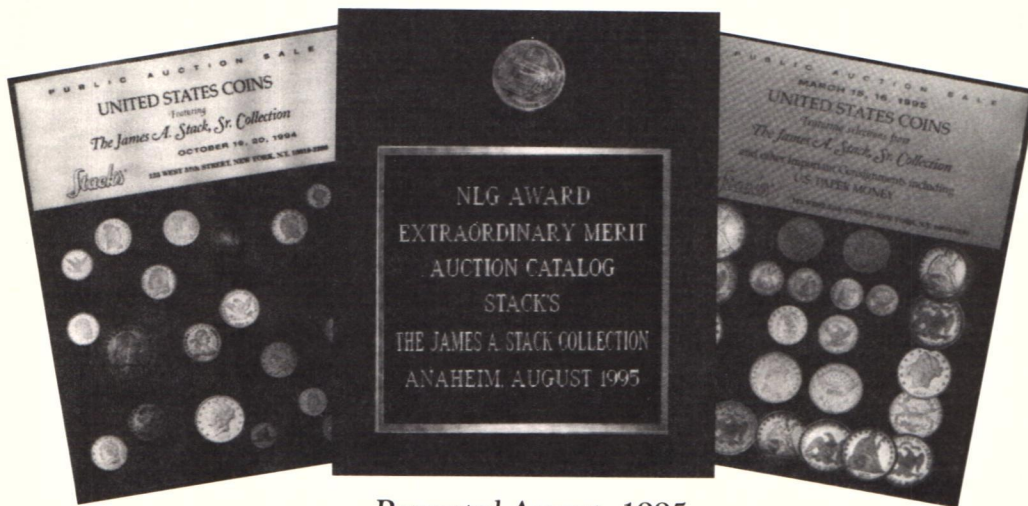


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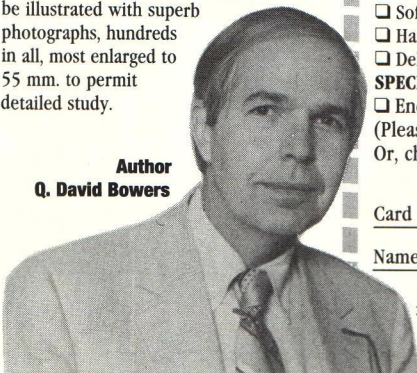
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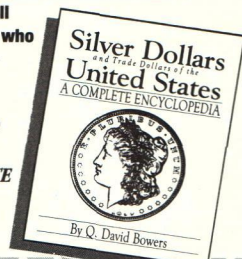
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The Numismatist

FEATURES

SPANISH COINAGE

The Numismatic Reforms of Ferdinand and Isabella

- 1392 In the 15th century, Spain's reigning monarchs effected a well-conceived overhaul of the coins that circulated throughout their lands.

LOREN HAZELWOOD

SPANISH COINAGE

The First Coins in the New World

- 1399 Coins unearthed at the site of La Isabela establish the early introduction of European culture and economy to New World inhabitants.

ALAN M. STAHL

WORLD PAPER MONEY

Santa Maria Drops Anchor on Guadeloupe Note

- 1404 A World War II note issued by a tiny island in the West Indies confuses Columbus' voyages of discovery.

FRED SCHWAN

GERMAN COLONIAL COINAGE

The Coinage of German East Africa

- 1410 Germany's efforts at empire-building in Africa provide an interesting historical backdrop to a unique coinage series.

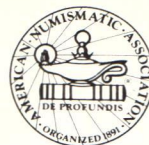
MARK A. BENVENUTO

EXHIBITING

Taking the Obsolete Challenge

- 1418 Whether a happy coincidence or the result of careful planning, collecting and exhibiting broken bank notes can evolve into a lifetime hobby.

DEAN OAKES



DEPARTMENTS

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- 1359 Letters
- 1365 New Issues
- 1371 ANA Chronicle
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Springs Convention Update,
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by Donn Pearlman

COVER

This month's issue of *The Numismatist* marks the 500th anniversary of Christopher Columbus' first voyage of discovery. Shown on the cover are Charles Burt's vignette, *First Land*, courtesy of American Bank Note Commemoratives, and the Franklin Mint's bronze 1992 calendar/art medal.



German involvement in the colonization of Africa forms a brief chapter in numismatic history, one that lasted less than a century, concluding with the end of World War I (page 1410).

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1880 C.H. Stella PCGS Proof 66
..... Finest Known
1802/1 Half Eagle PCGS Mint State 66
..... Finest Known

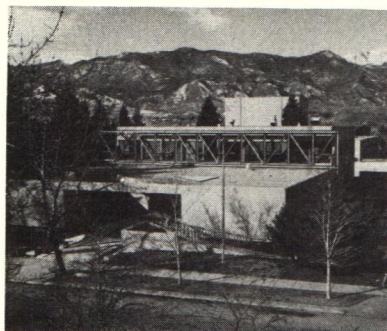
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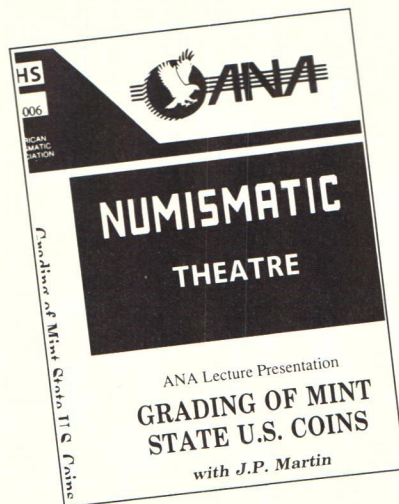
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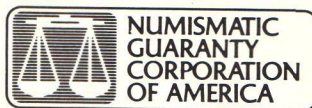
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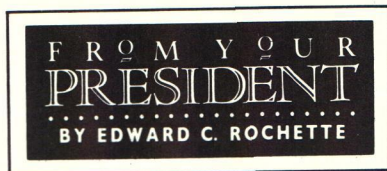
The Hobby Is Loaded with Heavyweights

SEVERAL YEARS AGO, while waiting for a flight at St. Louis' Lambert Field, my wife, Mary Ann, and I played the game, "Pick Out the Coin Dealer." The rules were simple—identify those among the crowd who appeared to be professional numismatists.

At the time, Mary Ann was new to the hobby; recognizing faces was not a factor. Surprisingly, she identified a fair number from the trade. While she did not need to say, "Elementary, my dear Ed," her powers of observation served her well.

Clues were several. Even by mid-summer, few dealers boast a suntan—too many daytime hours and fine-weather weekends committed to a

bourse table. The use of salesmen's sample cases to cart show inventory through the airport concourse is a



rather obvious detail, but the burden of carry-on baggage was not the only signal. Pounds around the waist was an identifying factor, as well.

The hobby is loaded with heavyweights. This observation is not meant to be derogatory. It is meant as an expression of concern. We all know a number of dealers who fit this profile. Poor diet, as well as stress and lack of exercise, are occupational hazards, but none is absolute. Our editors have had to prepare far too many obituary notices of untimely passings.

While we ponder membership benefits, we ignore those who help to make the hobby possible—those who spend their time, energy and resources to satisfy our quests. Who sets the bourse hours, the long, demanding days at convention? These are our responsibilities as convention planners. Rigorous schedules take their toll.

Are there things we can do, short of shortening the days? We find ourselves providing young numismatists to serve as pages, but forcing dealers to eat concessionaires' food—calorie-laden hot dogs and fat-globuled hamburgers. We could start by demanding that convention center concessionaires provide better-balanced menus. The rule would be simple—no variety, no open.

Just as important, we need to be more considerate of dealers. With an

average bourse day of 8 to 10 hours, professionals often feel forced to sit passively behind their tables. There is little, if any, chance for exercise. Collectors, dealers fear, are apt to complain about an unmanned table no matter how briefly vacated. Security at empty tables also poses problems. Perhaps we should consider bonded assistants who, with the dealers' approval, could spell them during their leave, or allow friends or relatives to temporarily assist.

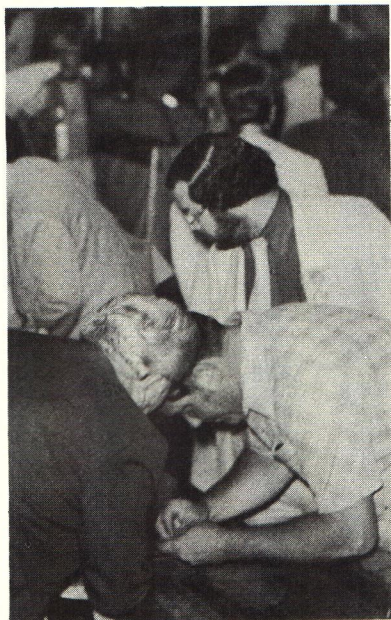
Over the years, the ANA has offered a number of courses of benefit to dealers—coin grading and counterfeit detection come readily to mind—but these have been directed at wealth, not health. The latter is a subject too long ignored.

This past summer our week-long conference on the campus of The Colorado College boasted the largest enrollment ever—153 numismatists. Credit in part must go to reduced tuition costs and the summer airfare war. A new and varied selection of courses played its part, too.

What would you say, Mr., Mrs. or Ms. Bourse Dealer, if the ANA were to offer a course designed strictly with you in mind—a course that focuses on convention diet and exercise, on health instead of wealth? The course could be part of an overall conference schedule offering other subjects as well.

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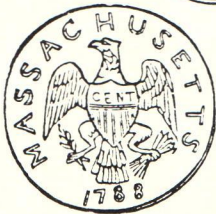
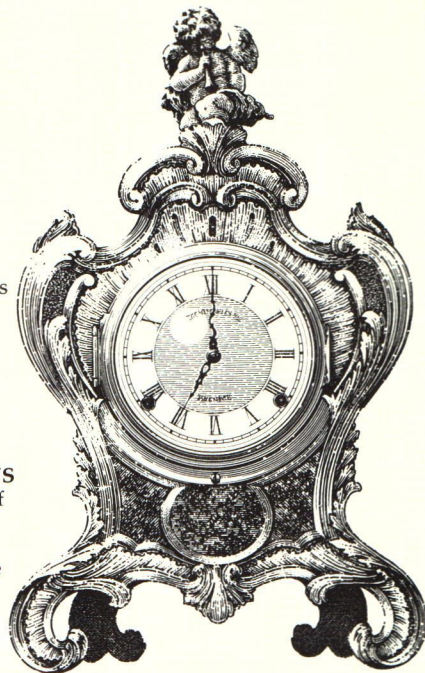
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U.S. Commemorative Coinage Programs

"... those Washington bureaucrats are exploiting collectors like me for their pet projects."

—Brian Heikkila
Collector



"The ultimate power . . . always rests with purchasers."

—Admiral Paul A. Yost, President
James Madison Memorial
Fellowship Foundation

I WAS, UNTIL now, a rather devoted collector of the commemorative dollars produced by the Mint in the last few years. For the most part, the designs were good, the prices somewhat reasonable, and the causes for the surcharges deserving. But after I read the August 1992 issue of *Coins* magazine, I realized how those Washington bureaucrats are exploiting collectors like me for their pet projects.

According to several news items appearing in the magazine, there will be two more commemorative issues this year in addition to the Olympic coins—one for the controversial 500th anniversary of Columbus' arrival in the New World, and another to commemorate the bicentennial of the White House.

The surcharges on the Columbus issue will help establish a Christopher Columbus Fellowship Foundation, the aim of which is to finance new discoveries. As for the White House commemorative dollar, I have no idea what program will get those surcharges.

Also, a bill has been introduced for a 1992 commemorative coin to celebrate the "Year of the Vietnam Veteran," with a \$7 surcharge going to the Vietnam Veterans' Assistance Fund (VVAFA). I am not at all against the VVAFA, but I don't think it should be financed through coin sales.

Other proposed coinage that has been signed into law is a 1993 three-piece set honoring James Madison and the Bill of Rights. The slightly reduced surcharges of \$30, \$6 and \$3 will be used to fund "fellowships in Constitutional law for high-school teachers." Now, if I remember right, wasn't that how the surcharges for the 1987 bicentennial of the Constitution coins were to be used?

And that is not all. Also proposed for 1993 is a three-coin set intended to finance a Civil War Battlefield Foundation. In 1994 there will be a commemorative issue honoring the World Cup soccer games.

The U.S. Mint's commemorative coinage program is becoming less and less attractive to collectors like me because it makes us feel exploited and used. I strongly urge collectors to write to their congresspersons about this inappropriate manipulation of our beloved hobby. •

COLLECTING U.S. COINS is fun, and it's an interesting hobby.

When Congress or the Mint make inappropriate decisions regarding coin programs, the collecting community is correct in criticizing them. But such criticism should take into account the national good, as well as the good of the hobby.

Several points about commemorative coins should be borne in mind by the collecting community:

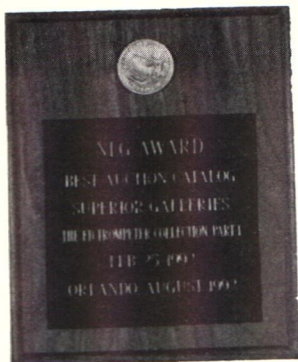
Commemorative coin legislation. Simply because a commemorative coin program is proposed in Congress does not necessarily mean that it will become law. The fact is, many proposed coinage programs are never enacted.

Surcharges. No private group or member of Congress has ever gained financially from modern coin surcharges, which are authorized to aid federal programs and national sporting events or to reduce the national debt. For example, the White House coin surcharges will be used to maintain the public rooms of the White House, while surcharges for the James Madison/Bill of Rights coins will be used to improve high school teachers' knowledge of the Constitution. (Surcharges on the Constitution coins reduced the national debt.)

Mintage. Perhaps the most distressing aspect of modern commemorative issues is the high mintage. Well-intentioned members of Congress propose high mintage levels to assure that every person desiring to purchase a coin has the opportunity. However, these levels have often exceeded the coin market's demand.

Future coin programs. With a mintage level of only 500,000, the White House coin recently sold out in just three weeks. The 1993 James Madison/Bill of Rights coins have the lowest mintage limits of any modern three-coin set authorized by Congress. Lower mintages create sellout programs and revitalize the secondary market.

When criticism is constructive, collectors help Congress and the Mint make correct decisions. The ultimate power to decide which program is worthy of support always rests with purchasers. For the sake of the hobby, let's make sure that criticism of commemorative coins is factual and fair. Let's not return to the days when commemorative coins were not minted at all. •



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LETTERS

Korver Unravels the Mysteries of Coin Storage

After reading R. Bruce Korver's latest article, "To Have and To Hold," appearing in the June 1992 issue of *The Numismatist* (p. 759), I felt compelled to offer my compliments. Nearly every collector (and dealer) has wrestled at some point with the best way to store and display his collection.

Bob humorously pointed out many of the problems and solutions the coin business has dealt with over the decades. Mostly I am impressed with Bob's ability to turn a phrase, whether he is writing colloquially or in one of his more scholarly monographs.

Bruce Lorch, ANA 71092

Readers Comment on Rarity Scale

Dave Bowers' recent "Coins and Collectors" column on rarity ratings ("Proposal for a Universal Rarity Scale," June 1992, p. 790) was a wonderfully subtle piece of tongue-in-cheek writing.

At first, the column seems like an interesting research article on the history of rarity scales. Then, when Dave proposed his Universal Rarity Scale (URS) with "R" numbers from 1 to infinity, I finally got the joke. Who is going to count millions of coins in order to assign an issue a URS rating?

Then, when Dave wrote, "In fact, not a single Morgan dollar issue would be even R-4 on the Sheldon Scale," I knew that the joke was on me for not tumbling to the humor sooner. Fancy someone calling a mint-state 1879-CC dollar "rare" because only 10,000 specimens exist!

Michael Hodder, ANA 104582

I read with interest Q. David Bowers' article "Proposal for a Universal Rarity Scale" and appreciate his concern for establishing a uniform system. However, I found his proposed scale cumbersome and the numbers unfriendly.

Since we are accustomed to thinking in powers of 10 rather than in terms of exponents of 2, I feel that a scale utilizing numbers rounded to 10s would be more intuitive. As Mr. Bowers proposed, a scheme should probably relate decreasing coin rarity to exponential increases in population.

I believe a common logarithmic scale as shown below satisfies both of these conditions:

RARITY LEVEL	POPULATION	LOGARITHM LIMIT
R-1	1 known	0.0
R-2	2-3	0.5
R-3	4-10	1.0
R-4	11-30	1.5
R-5	31-100	2.0
R-6	101-300	2.5
R-7	301-1,000	3.0
R-8	1,001-3,000	3.5
R-9	3,001-10,000	4.0
R-10	10,001-30,000	4.5
... etc.		

The logarithmic steps provide a mathematically useful progression. The range sizes increase at an accelerating rate, while just two steps of rarity represent each power of 10. The numbers are easy to recall, and for descriptions of most coin series, probably no more than 15 steps need be used. Even greater mathematical meaning can be conveyed by using the logarithm values as rarity levels. (For example, R-2 means a maximum of 100 coins are known.)

If greater precision is necessary, such as Mr. Bowers' example of discriminating rare coins having populations of 5 and 10 specimens, the scale could be divided into narrower intervals:

RARITY LEVEL	POPULATION	LOGARITHM LIMIT
R-1	1 known	0.0
R-2	2-3	0.5
R-3	4-5	0.7
R-4	6-10	1.0
R-5	11-20	1.3
R-6	21-50	1.7
R-7	51-100	2.0
R-8	101-200	2.3
R-9	201-500	2.7
R-10	501-1,000	3.0
... etc.		

This scheme produces nearly 30-percent more levels than the prior scale. I look forward to the time when such a system is widely used to uniformly categorize and describe coin populations.

John T. Reynolds, ANA 156457

I am writing in response to Q. David Bowers' "Proposal for a Universal Rarity Scale." I agree with his idea, except for one minor detail: I believe it would easier to use and memorize if it was based directly on the binary system. This modification would require only one minor change—subtract 1 from each of Mr. Bowers' rarity numbers.

The resulting scale would proceed as such:

Rarity 0 (R-0)	= 1 known, unique
R-1	= 2 known
R-2	= 3 to 4 known
R-3	= 5 to 8 known
R-4	= 9 to 16 known
R-5	= 17 to 32 known
R-6	= 33 to 64 known
R-7	= 65 to 128 known
R-8	= 129 to 256 known
R-9	= 257 to 512 known
R-10	= 513 to 1,204 known
... and so on	

Granted, this modified system may not be of much help to the collector of coins for which thousands of specimens are known, but to the col-

lector of rare coins who is familiar with the binary system, this scale would be much easier to use.

Brian Heikkila, ANA 153621

South Africa Embarks on a New Age of Numismatics

George Williamson's interesting article on "The Republic of South Africa and Its Coins" in the February issue of *The Numismatist* (p. 195) contains one item that may be confusing to collectors.

With the introduction of the new coin series, a 5-rand coin has been proposed, but not yet produced for circulation or for collectors' mint and proof sets. It is unknown when it will be released, but estimates are sometime in 1993-94.

Of interest to collectors, as well, is that the silver 1 rand did not cease in

1982, but is still produced for proof sets and as individual commemoratives. Recent nickel, silver and gold commemoratives include the 100th anniversary of Johannesburg (1986), "Year of the Disabled" (1986), Dias Bartolomeu (1988), "Huguenots" (1988), "The Great Trek" (1988) and "100 Years of Nursing" (1991).

With current changes in South Africa's coin series and a new bank note series being gradually introduced at the end of 1992, South African numismatics is having an interesting period.

Cliff Van Rensburg, ANA 111747

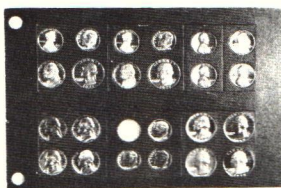
Who's Fooling Who?

I have read with much interest the recent comments in the January, March and April issues of *The Numismatist*

(pp. 89, 322, 447 and 529) on the Hutt River Province issues. I should like to add an additional dimension to this confusing situation in the hope of clarifying one aspect that may be of importance to collectors of these "coins."

I made several inquiries a few years ago regarding the issue of silver 1-ounce "koala" pieces from the New Queensland Mint. At the time, there was considerable concern in Australia about this issue, with GoldCorp Australia (which produces Australia's bullion issues) seeking through the courts to have the sale of the silver koala stopped. It was thought that there could be confusion between the silver koala and legitimate Australian bullion issues (i.e., the platinum Koalas) that are keenly sought by collectors and fetch a premium over their intrinsic value.

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More importantly, and the point that has concerned me, is that the silver koala, like the Hutt River Province issues, is the product of the New Queensland Mint. Commenting on the silver koala, the August 1989 issue of *Australian Coin Review* stated, "Just where these coins are being made remains a mystery; the whereabouts of the 'New Queensland Mint' continues to elude the hordes of northern numismatists trying to seek it out."

Queensland is a northern Australian state that has never had a mint that produced legal-tender coinage for Australia. The New Queensland Mint should therefore not be confused with any Australian Mint, such as the Perth Mint or the Royal Australian Mint, which produce Australia's bullion and circulating coinage.

As an Australian citizen, I do not

have a problem with a wheat-farming family in Western Australia trying to make a few dollars by selling these pieces. But I think it is fair to warn collectors that these are not Australian issues; they certainly are not legal tender outside the wheat farm that is the Hutt River Province, nor are they minted in Queensland or anywhere else in Australia.

Perhaps the clearest statement on these items comes from the April issue of the "News Bulletin" of the Queensland branch of the Australian Numismatic Society. The Australian Embassy's statement in the January issue of *The Numismatist* ("Consumer Alert," p. 89) notes that "the 'coins' . . . are not legal tender in Australia, . . . the Hutt River Province is a private farming property in Australia, and has no other status." Which, of course, is

what we [in Australia] already knew.

K. Michael Pollard, ANA 139646

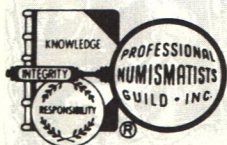
The concern about Hutt River Province coins is not so much what the definition of a legal-tender coin is, but whether people buying them are being duped. "Disney Dollars" probably have a greater claim to being legal tender than Hutt River coins because more people use Disney Dollars and there is more to buy with them. But Disneyland does not claim to be a sovereign nation.

I'm not sure how much the sovereignty of a nation matters to numismatists, but I question the Hutt River Province's claim to having seceded. For example, does Prince Leonard pay property or income tax to Australian authorities? For that mat-

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ter, can a citizen of the Hutt River Province be compelled to pay taxes to Prince Leonard? If a citizen refused, what kind of punishment could the Hutt River government impose? If the Hutt River Province jailed someone, would the Australian authorities consider that kidnapping or hostage-taking? If the Province merely sends its wrongdoers into exile, it suggests that the government of the Hutt River Province has no sovereign authority to maintain civil order.

U.S. Customs might have classified the coins as legal tender, but has anyone ever entered the U.S. on a Hutt River Province passport? With respect to its "Desert Storm" commemorative, did the Province send any troops to that conflict? Is the country so lacking in history that it must commemorate other countries' history?

The place just doesn't seem to have the status of the Isle of Man, or Pitcairn Islands, or even San Marino.

Tony Powell, ANA 150953

Treasure-Seeking Phips Plundered Nova Scotia

I read Thomas H. Sebring's article on the salvage of the *Nuestra Señora de la Concepción* with much interest ("The Silver Shoals Treasure and the Men Who Found It," May 1992, p. 641).

Sir William Phips was already known to me, not for his treasure hunting, but for his later activities. In 1690 Phips attacked Port-Royal, then the capital of the French colony of Acadia (now known as Annapolis Royal) in Nova Scotia. As there were no military officers at the fort and few soldiers, the governor negotiated

a surrender with Phips, who promised to let the soldiers leave with their weapons and not to plunder the inhabitants.

When in control of the fort, Phips seized the weapons and locked the inhabitants in the church, assuring them that no looting would occur if they gave an oath of allegiance to the British Crown. Once the oath was given, he went on looting and set the church and 28 houses on fire (among them my ancestors' home).

Afterward, Phips went on to attack Quebec, but that was a complete failure, with the English losing over a thousand men. In 1692 he was appointed governor of the "United Colonies," including the territories of Acadia, or Nova Scotia.

Ivan Robichaud, ANA 135968



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NEW ISSUES

UNITED STATES:

Commemoratives Celebrate Columbus Quincentenary

Three 1992 commemorative coins struck by the United States Mint—a gold \$5, a silver \$1 and a copper-nickel half dollar—are available in 11 purchase options through the Christopher Columbus Quincentenary Coin Program. Prices range from \$7.50 and \$9.50 for uncirculated and proof half dollars, respectively, to \$495 for a six-coin set comprising a three-coin proof set and three-coin uncirculated set. Mintage is limited to 500,000 \$5 coins, 4 million silver dollars and 6 million half dollars.

Surcharges of \$35 included in the price of each gold \$5, \$7 for each silver \$1, and \$1 for each half dollar will endow the Christopher Columbus Fellowship Foundation, created to “encourage and support research, study and labor designed to produce new discoveries in all fields of endeavor for the benefit of mankind.” The Foundation will award fellowships to outstanding individuals, who will be known as “Columbus Scholars.”

The West Point Mint will strike the proof and uncirculated \$5 coins; the Philadelphia Mint will produce the proof dollar; the San Francisco Mint will manufacture the proof half dollar; and the Denver Mint will strike the uncirculated dollar and half dollar. Information about the various purchase options for the 1992 United States Columbus Quincentenary coins is available from the U.S. Mint, Customer Service Center, 10001 Aero-



The 1992 United States Christopher Columbus Quincentenary commemorative coins were designed by three U.S. Mint sculptor/engravers. The gold \$5, by James Ferrell, bears a portrait of Columbus facing a map of the New World; the reverse, by Thomas D. Rogers Sr., shows the honorary crest of the Admiral of the Oceans. The silver dollar obverse, the work of John Mercanti, features a full-figure rendering of Columbus beside a globe, with his ships in the background; the reverse, also by Rogers, carries a dramatic split image of the *Santa Maria* and the U.S. space shuttle *Discovery*. The half dollar obverse and reverse, designed by Ferrell, portray Columbus' landing and his three ships en route to the New World.

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Columbus Sets Sail on St. Augustine Medal

A Columbus Quincentenary medal, titled “First Night Out of Palos,” has been sanctioned by the St. Augustine/St. Johns County (Florida) Columbus Commission. The obverse of the medal depicts the *Niña*, *Pinta* and *Santa Maria* as they headed out to sea from Palos, Spain, below a starlit sky. Shown in four circles on the reverse

are Don Pedro Menendez, a Spanish soldier who founded and named St. Augustine, the oldest city in North America; the area's new lighthouse, representing St. Augustine's maritime history; the City Gate, a familiar landmark built in 1808; and a watchtower from the Castle of St. Mark, a fort built in 1695 to defend the city from the English and French. The medal's design was conceived by Carl Hoefer and executed by local graphic artist Regine de Toledo.

The St. Augustine Columbus medal is available in antique bronze for

MINT REPORT

Coinage produced by the United States Mint—May 1992

Denomination	Previous Total	May Production	Total Pieces (1992)
Dollars	-0-	-0-	-0-
Half dollars	21,724,000	1,500,000	23,224,000
Quarter dollars	256,108,000	53,000,000	309,108,000
10-cent pieces	418,770,000	99,000,000	517,770,000
5-cent pieces	316,300,000	56,160,000	372,460,000
1-cent pieces	2,561,770,000	863,655,000	3,425,425,000



Sailing toward the unknown horizon, the *Niña*, *Santa Maria* and *Pinta* are interpreted in a style reminiscent of contemporary woodcuts on a Columbus Quincentenary medal officially sanctioned by the St. Augustine/St. Johns County Columbus Commission.

\$17.05, burnished silverplate for \$27.90, .999 fine silver for \$64.45, and as a two-piece set (one bronze, one burnished silverplate) for \$39.45, all postpaid. (Florida residents should add 6-percent sales tax.) Also available is a series of four cachets issued by the St. Augustine Stamp Club, priced at \$3 each (the series of four for \$10). Address orders to HCH Marketing, Inc., P.O. Box 860238, St. Augustine, FL 32086.

CANADA:

Prince Edward Island and Ontario Quarters Released

The seventh and eighth issues in the "Canada 125" Coin Program, the Prince Edward Island and Ontario quarters, were unveiled at ceremonies in the provinces' respective capitals,

Charlottetown and Toronto. The coin program consists of 13 circulating coins—12 quarters, each representing one of Canada's provinces and territories, plus a dollar celebrating the 125th anniversary of confederation. Designs were chosen through an open, nationwide competition.

The Prince Edward Island coin's reverse design, the work of free-lance artist Nigel Graham Roe of Charlottetown, features *Cousin's Shore*—a rugged, yet beautiful section of the island's northern coastline. The Ontario quarter's reverse, conceived by Greg Salmela of London, Ontario, depicts a windswept jack pine.

In addition to the circulating coins, the Royal Canadian Mint in Winnipeg will produce proof versions of each quarter in sterling silver, available to collectors for \$9.95 each, and a proof

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A coastal scene typical of Prince Edward Island is interpreted on the seventh 25-cent coin in the "Canada 125" Coin Program. A jack pine growing from glacier-sculpted granite was selected to represent the Province of Ontario on the eighth quarter issue in the program.

\$1 coin in the usual bronze-plated nickel, priced at \$19.95. A complete set of 13 coins will be available later this year for \$129.45. For more information, contact the Royal Canadian Mint, P.O. Box 476, Station "A," Ottawa, Ontario K1N 9H3, Canada, or telephone toll free, 800/267-1871.

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The Central Bank of the Bahamas has authorized a series of 12 sterling silver proof \$5 coins called the "500th Anniversary of the Americas." The first three coins commemorate explorer Christopher Columbus, depicting him along with his patrons King Ferdinand and Queen Isabella, standing on the

deck of the *Santa Maria* and landing in the Bahamas.

The balance of coins in the collection mark important events in the Americas during the 500 years since Columbus' first voyage, beginning with the discovery of 'Canada, Jefferson's writing of the Declaration of Independence, the abolition of slavery in the United States, the invention of the electric light bulb, and the quest for freedom led by Bolivar and San Martin. The series continues with the first manned flight by the Wright Brothers, the introduction of assembly-line production by Henry Ford, the opening of the Panama Canal, and the landing of the first men on the moon.

The commemorative reverse designs are the work of Alex Shagin; a portrait of Queen Elizabeth II graces the common obverse. The proofs are struck at

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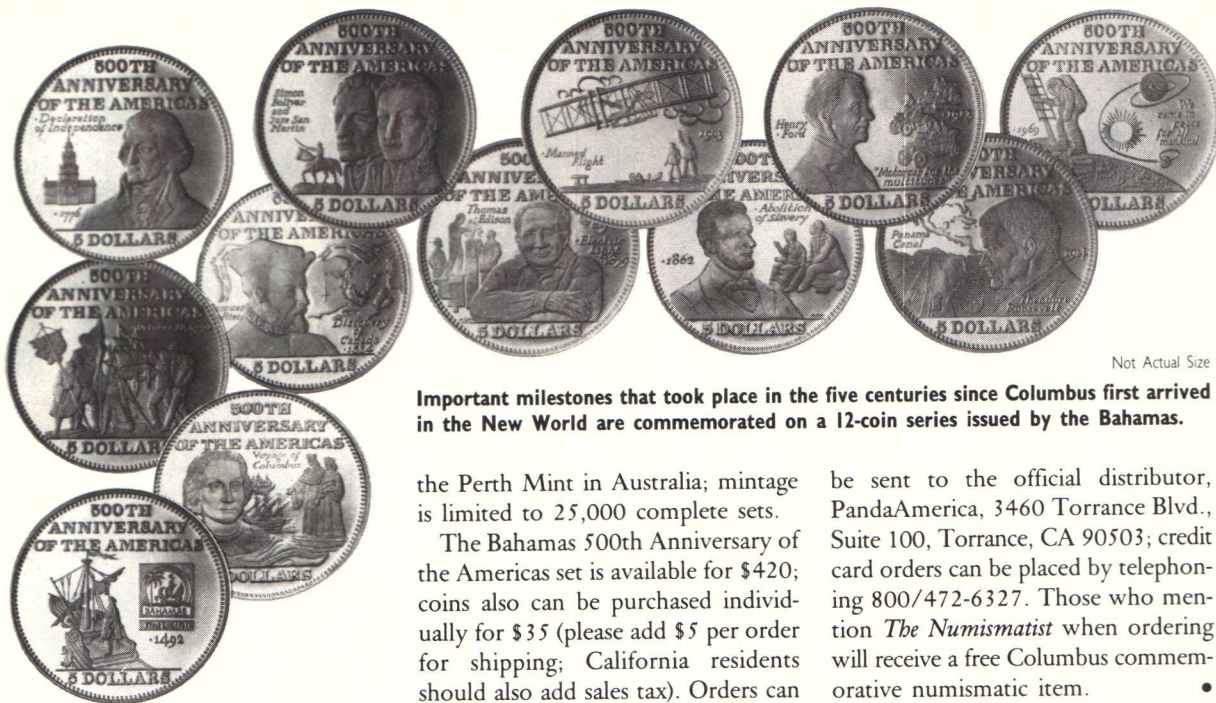
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Important milestones that took place in the five centuries since Columbus first arrived in the New World are commemorated on a 12-coin series issued by the Bahamas.

the Perth Mint in Australia; mintage is limited to 25,000 complete sets.

The Bahamas 500th Anniversary of the Americas set is available for \$420; coins also can be purchased individually for \$35 (please add \$5 per order for shipping; California residents should also add sales tax). Orders can

be sent to the official distributor, PandaAmerica, 3460 Torrance Blvd., Suite 100, Torrance, CA 90503; credit card orders can be placed by telephoning 800/472-6327. Those who mention *The Numismatist* when ordering will receive a free Columbus commemorative numismatic item.



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Canada is known not only for its natural wonders, but for the exquisite beauty of its coins, as well. Now the Royal Canadian Mint proudly unveils the 1992 22-Karat Gold Coin, celebrating the natural spirit of youth against the backdrop of Niagara Falls.

Made up of the American Falls on the U.S. side and the Canadian, or Horseshoe Falls, Niagara Falls is one of the world's most popular scenic wonders. Visitors can appreciate the powerful force of the Falls from one of three ships called *Maid of the Mist*.

High purity, low mintage.

Along with its exquisite design, this coin has other qualities with special appeal: limited mintage, high precious metal content and quality craftsmanship. The coin is 91.67% pure or 22-karat gold. It has the superior quality you would expect from the artisans of the Royal Canadian Mint, one of the world's leading producers of commemorative and collectible coins. Mintage is strictly limited to just 25,000 coins worldwide. While millions of visitors will see Niagara Falls this year alone, only a small number of collectors will be able to own this precious coin. Please order now to ensure that you are one of them.

Coin Description.

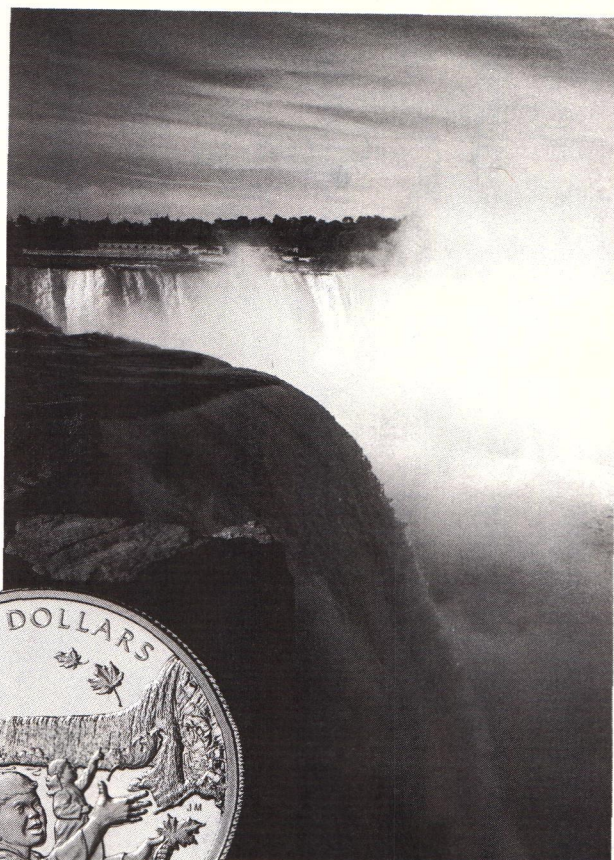
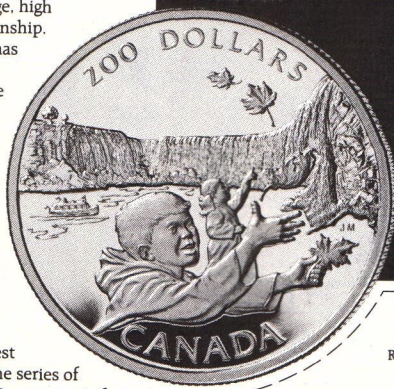
Proof finish only, and considered the finest grade coin available, it is the third issue in the series of 22-karat gold proof coins authorized by the Government of Canada. Mintage is restricted to a maximum of 25,000 coins worldwide — one of the lowest gold coin mintages set by the Royal Canadian Mint.

Composition: 91.67% gold, 8.33% silver. Total weight: 17.135 grams, of which at least 15.552 grams are fine gold. 29 mm in diameter and 2.0 mm thick. Reeded edge.

REVERSE: The design by John Mardon features children playfully catching maple leaves against the backdrop of Canada's Horseshoe Falls. Shown in the background is one of the famous *Maid of the Mist* boats. OBVERSE: Effigy of Queen Elizabeth II by Dora de Pédry-HUNT.

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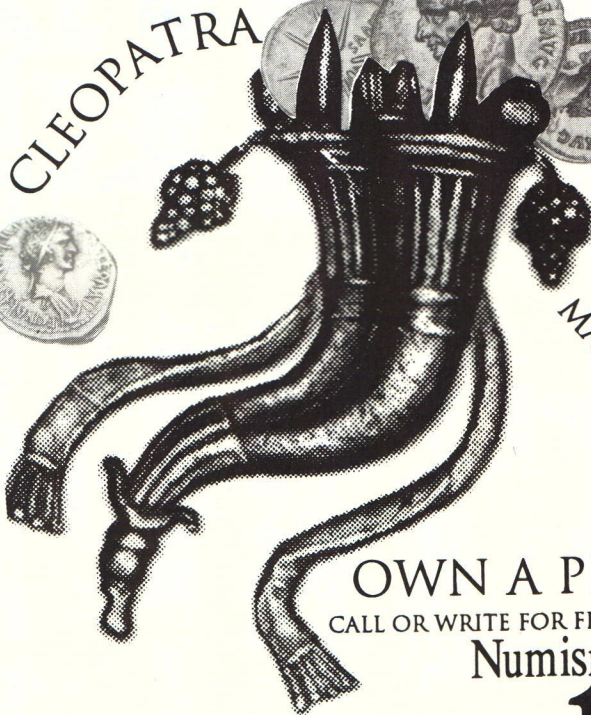
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Orlando Convention Distinguished by Strong Collector Activity

The ANA launched its second century with a strong 101st Anniversary Convention in Orlando, Florida. At the close of the five-day show at the Orange County Convention/Civic Center, Convention Director Ruthann Brettell noted, "Even though our attendance (11,000 registered visitors) was lower than we had expected, many collectors and dealers expressed their overall satisfaction." Hobbyists, in particular, were much in evidence at the show, and those dealers offering moderately priced collector material reported steady business.



David Ryder, acting director of the United States Mint, gives Olympic hopefuls from Brown's School of Gymnastics samples of the U.S. commemorative coins celebrating the 1992 Olympic Games.



Cutting the ceremonial ribbon to officially open the convention are (from left) ANA President Edward Rochette, Acting Director of the U.S. Mint David Ryder, Professional Numismatists Guild President Ron Gillio, Convention General Chairman Roger Bryan, Olympic Gold Medalist Scott Johnson and Khunying Uraiwan Sirinubongs, Deputy Director General of the Thailand Mint.

COLORADO SPRINGS Convention Update

ANA Governor John Jay Pittman, who was inducted into the ANA Hall of Fame at the 101st Anniversary Convention in Orlando, was appointed to serve as honorary general chairman for the 1993 Early Spring Convention in Colorado Springs, March 11-13, 1993.

John Wagner of Apopka, Florida, won a free trip to the 1993 Early Spring Convention. Wagner was one of thousands of people who registered for the free drawing at the 101st Anniversary Convention and through Orlando radio station WDBO. His free trip for two includes round-trip travel via Delta Airlines; three nights at the Broadmoor Hotel, site of the convention; and visits to other Rocky Mountain attractions that can be experienced by all who attend the show.

Hotel and bourse applications for the show are now available through the ANA Convention Department. Just call 719/632-2646 between 8:30 a.m. and 4 p.m., Monday through Friday, or write to ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Your support is important to the success of the 1993 Early Spring Convention. Patron forms can be obtained from the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. A complete list of all patrons will be printed in the official convention program. •



Known to many as the "Clock Man," Harold Anderson (left) surprised Farran Zerbe Memorial Award winner Paul Whitnah with a handmade, personalized pen and holder. Anderson also produced several clocks commemorating the Orlando show, which were auctioned at the ANA Membership reception.



Robert Huot, director of Olympic Coin Programs for the International Olympic Committee, unveiled the commemoratives to be issued by the five participating nations: Australia, Austria, Canada, France and Greece.



Among the 17 world mints participating in the ANA's 101st Anniversary Convention were San Marino (above), China (top right) and Norway (right).





The material offered by Virg Marshall, the "Penny Merchant," drew avid cent collectors. Earlier this year, Marshall was the lucky winner of the grand prize in the ANA's 1992 membership recruitment contest—an all-expense-paid trip to Vienna, Austria, courtesy of the Austrian Mint.



One of the biggest attractions in Orlando was the twice-daily parade of ducks at the Peabody Hotel.



Denver-area numismatist Dan Brown (left) accepted his 50-year gold membership medal from ANA Governor Grover Criswell.

EMERGING GIANTS

"Key" coins are once again becoming the focus of Numismatics! The population reports issued by PCGS and NGC have made informed individuals acutely aware of how desirable and undervalued many truly rare and low population coins are when compared to most highly touted "generic" coins. When working with coins of this nature, I believe that it is essential to enlist the help of a specialist. In this way, you can benefit from experience while avoiding the pitfalls.

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Grand ladies of the ANA: Mae Clark (left) and Autence Bason.



In good company (from left): Kari Stone, Ed Reiter and Jim Miller of *COINage*, Eric Newman and Harry X Boosel.



On behalf of the American Numismatic Society (ANS), John Kleeburg (right), curator of modern coinage, accepts a plaque from Governor Ken Bressett in honor of the ANS' 75 years of ANA membership.



Enjoying the pre-banquet reception were (from left) Catherine Bullova Moore, Mary Sauvain, Elvira Clain-Stefanelli and Earl Moore. Mrs. Clain-Stefanelli was a 1992 recipient of the ANA Medal of Merit.



Mary Colver and husband Charles. Mary was named a Numismatic Ambassador by Krause Publications during the show; in 1974 Charles was the first individual to receive the honor.



ANA General Counsel George Hatie (left) was presented a Medal of Merit by President Edward Rochette during the convention banquet.

Thank You!

The ANA would like to take this opportunity to thank all those who helped support the 101st Anniversary Convention in Orlando. Donations from the following convention patrons were received too late for inclusion in the official souvenir program:

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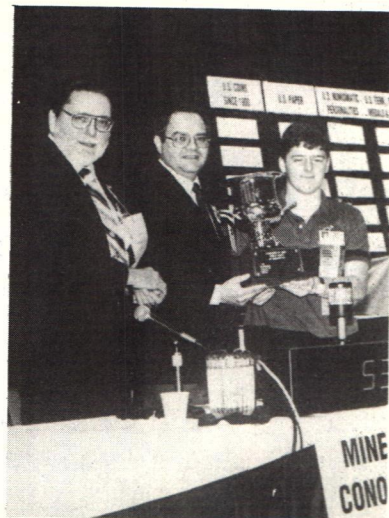
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Governor Donn Pearlman (right) presented Jim Simek, paper money authority and personal friend, with the ANA's top literary awards for his article in *The Numismatist*, "The Overprinted Notes of World War II," which Simek co-authored with Don Medcalf.



Error coin dealer Edwin Colwell and Reva Kline.



Taking the silver trophy in this year's World Series of Numismatics was *Minerva's Conquerors*, comprised of (from left) David T. Alexander, Captain Anthony Swiatek and Matt Rockman.



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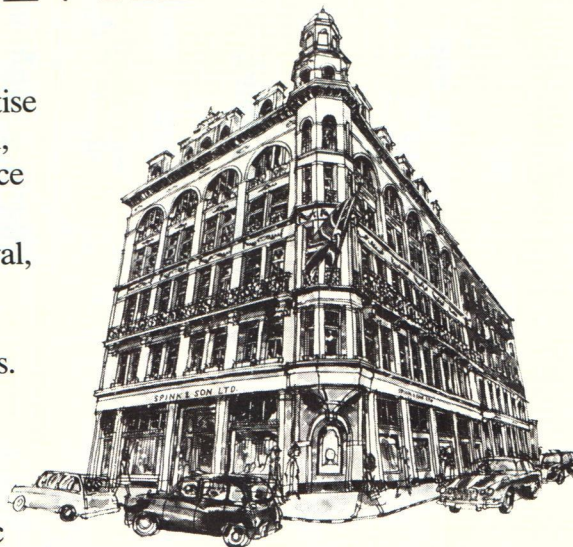
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Winning Exhibits Capture the Variety of Numismatic Study

Chief Judge Joe Boling and Exhibit Chairman Cindy Grellman had their hands full at the ANA's 101st Anniversary Convention in Orlando, August 12-16. In addition to 20 non-competitive displays, more than 90 exhibits competed in 22 categories. "Each exhibitor worked many hours trying to find the perfect balance of educational value, entertainment for the viewer, and aesthetic beauty," says Grellman. "Their unselfish sharing of their collecting interests and knowledge greatly benefits [everyone]."

Selected as the first-place winner of the Lelan G. Rogers Award for exhibits of United States coins was Gerald L. Kochel for "A Study of Half Cent

Happenings"; second place, Kari Brower, "A Selection of the New U.S. Coin Designs of the 1980s"; and third place, David G. Deep, "Franklin Half Dollar Business Strikes."

In the area of United States paper money, Douglas K. Hales took the first-place Sidney W. Smith Memorial Award for "United States Fractional Currency—Fifth Issue"; second place, Joe Farr, "Postage Stamp Currency"; and third place, Leo G. May Jr., "Some MPC Errors."

Kay Edgerton Lenker won first-place honors in the medals category, earning the Burton Saxton Memorial Award for "Schautalers—Relief of Vienna 1683." Taking second place was Rodger E. Hershey for "Down on Grandpa's Farm," which also received the People's Choice Award. Third place went to Gary E. Lewis for "1977

Assay Commission Medal."

"The Communion Token Story" garnered Autence A. Bason the first-place B.P. Wright Memorial Award in the tokens category; Bob Mitchell grabbed second place with "Die Combinations of New Jersey's Civil War Tokens"; and Raymond W. Dillard took third place for "A Selection of Bonnie Blink Corn Husking Pennies."

Earning the first-place George Bauer Memorial Award in the field of military medals, decorations, orders and badges was Franc P. Connor for "Grand Army of the Republic"; second place, Vincent W. Alones, "Lithuania/Volunteer Medals"; and third place, Julius Turoff, "N.Y.C. Safe and Sane 4th of July."

No displays competed for the William Donlon Memorial Award for exhibits of obsolete U.S. paper money.

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"The Twelve Caesars," a display mounted by Evelyn Boeyer, won the first-place Dr. Charles W. Crowe Memorial Award in the category of coins issued prior to A.D. 1500. Christopher Connell was awarded second place for "Eleven Constantines," and Greg Lyon received third place for "The ANA Roman Coin Project."

In the category of foreign coins issued A.D. 1500 and later, William Spengler won the first-place John S. Davenport Award for "A Coin That Cost a Crown." Ralph Ross earned second place for "Cat Coins," and for "The Coinage of Lebanon" Gerald Grzenda received third place.

Flemming Hansen won the first-place Robert J. Leuver Award in the foreign paper money category for "Bon Towarowy Vouchers of Poland"; second place, Gene Hessler, "A

Selection of Essais and Color Trials"; and third place, Pekka M. Viljanen, "Russian Bank Note Forgeries in the 1800s."

Greg Lyon's display of United States gold, "America's Most Beautiful Coin—The Saint-Gaudens Double Eagle," was the top entry for the Gaston DiBello Memorial Award. Second and third place were not presented.

"The Gold Coin Types of George III," a display entered by Thomas H. Law in the foreign gold coin category, won the first-place Melvin and Leona Kohl Memorial Award. Scott Rottinghaus took second with "The Matte Proof British Sovereign"; and "A Detailed Study of the British 1826 Sovereign" earned third place for Richard Jozefiak.

Emmett McDonald's exhibit, "British Guiana Three Guilders," brought

him the first-place Henry Christensen Memorial Award in the category of Latin American numismatics; second place was secured by Larry White for "Gold 20-Balboa Coins of Panama"; no third place was awarded.

Herbert W. Hall was the first-place winner in the Canadian coins and currency category, receiving the John Jay Pittman Sr. Award for "The Golden Years of Canada." Jean Bullen's display of "Canada's Transition from the Paper Dollar to the Nickel Loon Dollar" was judged second, and third-place honors went to Larry White for "\$100 Gold Commemorative Coins of Canada."

In the general or specialized category, sponsored by R.R. Donnelley and Sons Company, David M. Parker received first honors for "Thirty Pounds of Silver and Gold"; second

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place, Archie A. Black, "Types of Atlantic City Playboy Casino Money"; and third place, Edward Schuman, "The Anglo-Palestine Co., Ltd."

Bryce F. Doxzon's exhibit, "Silver and Bronze Official Inaugural Medals—A Lifetime Collection, 1961 to Present" earned him the first-place Franklin Mint Award in the category of private mint issues since 1960, for which he also received a 4½-ounce, 14kt-gold medal struck and donated by the Franklin Mint. "The Great Flags of America" by Kay Edgerton Lenker merited second place; no third-place award was presented.

"Louisiana Gold Tokens by Farran Zerbe," an exhibit entered in the Western Americana category by Laura Lewis, took the first-place William C. Henderson Memorial Award. Bob Metzger won second place with "A



First-place exhibit winners at the ANA's 101st Anniversary Convention in Orlando, Florida, included (from left) Simcha Kuritzsky, Greg Lyon, Flemming Hansen, Gerald Kochel, William Spengler, Charles Opitz, Kay Lenker, David Parker, Autence Bason, Emmett McDonald, Bob Mitchell, Laura Lewis, Thomas Law, Bryce Doxzon and Evelyn Boeyer.

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Selection of Texas Tokens"; no third-place award was presented.

Mark Lighterman won the first-place Numismatic Error Collectors Award with his display "A Type Collection of Wrong Planchet Errors." Taking second was Scott Rottinghaus for "A Roman Republican Quinarius Brockage"; third place was awarded to David Shultz for "U.S. Error Coins You Hear About but Seldom See."

The first-place Love Token Society Award was bestowed on Bob Mitchell for "Examples of Love Tokens and Engraved Coins." Agnes Alones won second place for "My Tokens of Love"; and Autence A. Bason received third place for "Love Tokens—A Variety Collection."

In the ANA-sponsored local-interest category, Laura Lewis won first place for "State of Florida Fractional Currency Third Issue"; second place, Don Young, "Past ANA-Issued Convention Badges and Medals in Florida"; and third place, Jeff Peeler, "Florida—Past

and Present through Tokens."

The Menachem Chaim and Simcha Tova Mizel Memorial Award for issues of the government of Israel was presented to Simcha Kuritzky for his first-place exhibit entitled "The Israel Sheqel—A Study in Inflation, 1980-1985." No second- or third-place awards were presented.

In the category of primitive, odd and curious money, Charles Opitz was awarded the first-place Robert Hendershott Award for "Yap Stone Money"; no awards were presented for second or third place.

The first-place Aaron Feldman Memorial Award in the new category established for exhibits of numismatic literature was presented to Wayne K. Homren for "A Selection of Numismatic Ephemera." P. Scott Rubin earned second place for "Auction Catalogues as Information Sources," and Bob Metzger won third place for "Tracing a Pedigree through Auction Catalogs."

The coveted Howland Wood Memorial Award for Best in Show was captured by Thomas H. Law for his first-rate display, "The Gold Coin Types of George III." Law, who won best in show at the ANA's 1990 convention in Seattle, will be invited to show off his most recent exhibit at the ANA Museum in Colorado Springs.

Numismatic Hall of Fame Welcomes John Jay Pittman

ANA Governor John Jay Pittman became a member of the Association in 1943 and since that time has devoted his energies to the ANA and the hobby. His unwavering study and support of numismatics was recognized August 15, 1992, in Orlando, Florida, during the ANA's 101st Anniversary Convention, when he became the 55th luminary inducted into the Numismatic Hall of Fame.

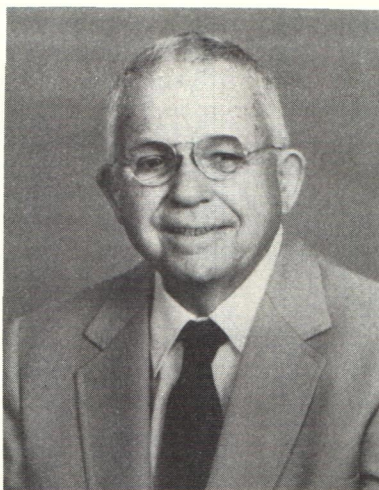
Pittman began his deeper involvement with the Association as a member

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George J. Bauer (1870-1961)	1969	John W. Haseltine (1838-1925)	1974	Wayte Raymond (1886-1956)	1969
Herbert M. Bergen (1897-1988)	1982	Barclay V. Head (1844-1914)	1972	Lewis M. Reagan (1904-61)	1970
George H. Blake (1858-1955)	1970	George F. Heath (1850-1908)	1969	J. Henri Ripstra (1881-1961)	1978
Frederick C.C. Boyd (1874-1960)	1978	John M. Henderson (1870-1942)	1972	Margo Russell (1919-)	1986
Elston G. Bradfield (1906-77)	1982	Lee F. Hewitt (1911-87)	1978	Burton H. Saxton (1876-1958)	1972
Victor D. Brenner (1871-1924)	1978	Joseph H. Hooper (1835-1910)	1974	M. Vernon Sheldon (1902-82)	1988
Agnes Baldwin Brett (1876-1955)	1974	Abe Kosoff (1912-83)	1982	J. Norman Shultz (1893-1988)	1984
David M. Bullowa (1912-53)	1978	Chester L. Krause (1923-)	1990	Glenn B. Smedley (1902-87)	1982
Sheldon S. Carroll (1914-)	1984	Lyman H. Low (1845-1924)	1972	Louis S. Werner (1894-1982)	1982
Henry Chapman (1860-1935)	1970	Robert McLachlan (1845-1926)	1982	David C. Wismer (1857-1949)	1969
Sylvester S. Crosby (1831-1914)	1970	B. Max Mehl (1884-1957)	1974	Howland Wood (1877-1938)	1969
John S. Davenport (1907-)	1988	Waldo C. Moore (1874-1953)	1972	Moritz Wormser (1878-1940)	1970
Frank G. Duffield (1867-1954)	1969	Stuart Mosher (1904-56)	1972	Benjamin P. Wright (1857-1922)	1974
Ole P. Eklund (1873-1950)	1972	Howard Newcomb (1877-1945)	1974	Richard S. Yeoman (1904-88)	1978
J. Douglas Ferguson (1901-81)	1982	Edward T. Newell (1886-1941)	1969	Farran Zerbe (1871-1949)	1969
S. Wolcott Freeman (1906-67)	1986	Eric P. Newman (1912-)	1986		
Albert R. Frey (1858-1926)	1972	Leonel C. Panosh (1893-1967)	1984		

of the Junior Coin Club Committee and Convention Education Panels in 1949. He was first elected to the Board of Governors in 1959 and served as the Association's president from 1971 to 1973. His committee experience over the last three decades has been extensive. He has served on more than 80 committees and chaired more than 40, including Finance, Library, Museum, Visual Education, Bylaws, Resolutions, Exhibits, Home/Headquarters Fund-Raising, Charter Renewal, and Gifts and Bequests. Under his guidance, the ANA obtained a renewal in perpetuity of the Association's Federal Charter. He has obtained more gifts and bequests for the ANA than any other member.

In 1947 he served as a member of the U.S. Assay Commission. He worked with Congress to develop



John Jay Pittman

the 1973 Hobby Protection Act and the Bicentennial coinage legislation in 1976.

Since his early retirement from Eastman Kodak in 1971, he has enriched the hobby with his background in chemical engineering, metallurgy, history and politics. He has authored numerous articles for *The Numismatist* and has been a frequent and well-received speaker for the ANA's Numismatic Theatre and other educational programs.

He served the Canadian Numismatic Association as president from 1969 to 1971 and was honorary president of the Sociedad Numismatica de Mexico in 1971. He is a life fellow of the American Numismatic Society and the South African Numismatic Society; a fellow of the Royal Numismatic Society, past president of the Empire State Numismatic Association, the Middle Atlantic Numismatic Association and the Rochester Numismatic



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Association; and a member of the Buffalo Numismatic Association and the Penn-Ohio Coin Clubs. He also is a 1985 recipient of Krause Publication's Numismatic Ambassador Award.

He received the ANA's Medal of Merit in 1962 and the Farran Zerbe Memorial Award for Distinguished Service in 1980. He was named an Honorary Life Member of the ANA in 1991.

Canadian Medalist Earns Numismatic Art Award

Dora de Pédery-Hunt, accomplished sculptor and medalist, is the 1992 recipient of the ANA's Numismatic Art Award for Excellence in Medallic Sculpture. Presented August 15 at the Association's 101st Anniversary Convention in Orlando, Florida, the award

was accompanied by an engraved, 14kt-gold medal designed and donated by the Franklin Mint.

Born before World War I ravaged Europe, de Pédery-Hunt worked hard to prepare for her career in art. She studied sculpture and design at the Royal School of Applied Arts in Budapest, Hungary, from which she received her master's diploma in 1943. After the Second World War, she emigrated to Canada, where she was employed as an art teacher and church interior designer. Her career received a major boost in 1965, when her medals and miniature sculptures were placed on public display for the first time. She also won international acclaim for her unusual jewelry creations.

Her work appears on a Canadian postage stamp honoring Sir Donald Smith, and the Royal Canadian Mint



After her receipt of the Numismatic Art Award for Excellence in Medallic Sculpture at the ANA's Orlando convention, Dora de Pédery-Hunt (center) reciprocated by presenting ANA President Edward Rochette (right) and Governor Anthony Swiatek with a plaster cast of her portrait of Queen Elizabeth II, which has graced Canadian coinage since 1990. Her jewelry and miniature sculpture have received international acclaim.

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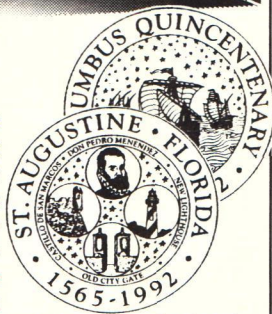
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selected her design to grace the \$100 gold coin commemorating the 1976 Olympic Games in Montreal. She has served as the Canadian delegate to the Fédération Internationale de la Médaille (FIDEM) and holds membership in the American Medallist Sculpture Association, the British Art Medal Society, the Royal Canadian Academy of Arts and the American Numismatic Society. She has also published a book about the art of the medal.

Writes de Pédery-Hunt of her craft, "To create a medal, I have to accept the challenges of working inside the limits of a small disc and obeying the strict rules of the striking, casting and finishing processes. But the clay is soft, and it yields pleasantly, almost too easily to the touch of my fingers. Maybe, after all, these limitations are necessary. I welcome these odds—my medals are the result of a good fight against them, and at the end at least I can look back on a bravely fought battle."



Dora de Pédery-Hunt's design was selected for the \$100 gold coin issued to commemorate the 1976 Olympic Games in Montreal.

Numismatic Literary Guild Names *The Numismatist* Best Nonprofit Publication

At the ANA's recent convention in Orlando, Florida, *The Numismatist* once again swept the "Non-Profit Numismatic Magazine" category in the Numismatic Literary Guild's annual literary award competition.

Named "Best Article" was "The Overprinted Notes of World War II" by James A. Simek and Donald Medcalf, which appeared in the December 1991 issue. "Best Column" honors went to "Coins and Collectors," Q. David Bowers' consistently excellent monthly feature. The December 1991 edition of *The Numismatist*, which carried a dramatic depiction of the bombing of Pearl Harbor, earned the distinction of "Best Issue."

Convention Auctions Marked by Strong Collector Participation

Although the five-session auction conducted by Heritage Numismatic Auctions at the ANA's 101st Anniversary Convention in Orlando, Florida, August 12-16, featured numismatic specimens to please the most discriminating collector, the sales were not exclusively oriented toward the investor. Comments Heritage Auction Director Bob Merrill, "The number of floor bidders was truly phenomenal. This sale marked the return of real, honest buyers—people who were purchasing coins for their personal collections, not just for resale."

Among the offerings of collector coins were many uncertified pieces. An extensive selection of rare quarter eagles and half eagles—many from the Yarmouth Type Collection—offered serious collectors numerous examples of infrequently seen specimens. An 1863 Coronet quarter eagle from the Garrett Collection realized the highest bid for a single specimen—\$66,000.

An 1808 Classic Head cent certified MS-64 "red and brown" by the Professional Coin Grading Service (PCGS) realized \$13,750, and an encapsulated 1824/2 Capped Bust dime certified Proof-65 by the Numismatic Guaranty Corporation (NGC) brought \$23,100.

The only mint-state Seated Liberty 1852-O quarter certified by a major grading service was sold for \$8,910.

A PCGS Proof-65 1888 gold \$3 realized \$27,500, and a 1796/5 "small eagle" \$5 gold certified AU-53 by NGC changed hands for \$18,425. The most expensive Coronet \$5, a 1902 PCGS-certified MS-67, fetched \$19,525. Two \$20 gold pieces, an 1897 Liberty (PCGS MS-64) with cameo contrast and a 1907 Saint-Gaudens high-relief (NGC MS-65), sold for \$27,500 and \$23,100, respectively.

The 3,490-lot sale realized more than \$3.8 million, including the 10-percent buyer's fee on all winning bids. The auction catalog and a copy of prices realized can be obtained for \$15 from Heritage Numismatic Auctions, Heritage Plaza, Highland Park Village, Dallas, TX 75205.

Numismatic Fine Arts International, which was officially sanctioned by the ANA to conduct a single-session auction of ancient Greek and Roman coins, echoed Heritage's success, realizing more than \$800,000 from the 491 auction lots it offered.

Patron Support Invited for Early Spring Convention

Assistance is needed for the ANA's Early Spring Convention, scheduled for March 11-13, 1993, at the Broadmoor Hotel in Colorado Springs, Colorado. To help defray the general costs of the convention and the many special events offered, ANA members are invited to become convention patrons.

Two categories of support are available: Patron (\$10 to \$24.99) and Benefactor (\$25 or more). All contributions are tax-deductible.

Help make the next ANA Early Spring Convention a memorable event. Send your check, made payable to "ANA Early Spring Convention," to

Convention Director Ruthann Bretell, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Patrons will be recognized in the official convention program.

Get a Jump on Baltimore Bourse Tables

ANA member dealers who want to reserve bourse space at the 102nd Anniversary Convention, scheduled for July 28 to August 1, 1993, in Baltimore, Maryland, should request bourse applications from the ANA Convention Office, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Dealers who apply for a bourse table by December 1, 1992, will be able to select their table location during the Early Spring Convention in Colorado Springs, Colorado, in

March 1993. Those dealers whose applications for tables are received after December 1, 1992, will be assigned tables on a first-come, first-served basis.

Dealers may elect to share a table with one other independent dealer. The maximum number of individuals allowed to work at one table is four, all of whom must be ANA members employed by the dealer(s) and must wear badges identifying them as such.

Seminars Explain What Every Numismatist Should Know about Grading

Gain a more complete understanding of how U.S. coins should be graded according to the latest ANA and market standards by attending an ANA Coin Grading Seminar. Offered in conjunction with the ANA anniversary

and early spring conventions and at the ANA Summer Conference, these popular seminars enable members to acquire the expertise needed by the true numismatist.

The course consists of special slide presentations and hands-on examination of nearly 1,000 significant coins. Copper, silver and gold coinage are covered, with emphasis on uncirculated pieces. Led by ANA Authenticator J.P. Martin together with other well-known numismatists, the sessions detail why accurate grading is necessary, how to follow the standards, what to look for on each coin type, why 11 uncirculated grades were created, and how to use equipment and resources.

For information about the Coin Grading Seminars scheduled for Colorado Springs and Baltimore in 1993, contact ANA Educational Services. •

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BRONZES OF MITHRADATES VI OF PONTUS

THE LAST GREAT HELLENISTIC KING

Mithradates VI Eupator Dionysos (120-63 B.C.), king of Pontus on the southern shore of the Black Sea, was the last Hellenistic king to be wholly independent of Rome. At the height of his power, he ruled an empire that extended from the Crimea to the north, to Byzantium to the southwest, Colchis to the southeast, and Cappadocia to the south. Regarding Mithradates as a threat to her authority in the East, Rome fought three bitter wars (89-85 B.C., 83-82 B.C., and 74-63 B.C.) to subdue this proud monarch, who committed suicide rather than submit to Roman authority. The most infamous example of the savagery of these wars occurred in 88 B.C. In an effort to totally eradicate Roman influence in Asia Minor (modern Turkey), Mithradates ordered the slaughter of all Romans and Italians and their families in the cities under his control. Known as the "Asian Vespers," the massacre claimed between 80,000 and 150,000 people according to ancient sources.

Mithradates, whose family origins can be traced to Persian nobility, claimed descent from Darius I of Persia and from Alexander the Great and Seleucus I. By claiming this dual descent, Mithradates presented himself to his Asiatic subjects as the eastern king foretold in prophecies who would drive out the invaders from the West (i.e. the Romans), and to his Greek subjects as the champion of hellenism against the Roman barbarians. Portraits of the king depicted him as the new Alexander.

Bronze coins issued by the cities under Mithradates' control bore the themes of the king's propaganda. The hero Perseus figures prominently on this coinage. Perseus, slayer of the Gorgon Medusa, was claimed as an ancestor both by Alexander the Great and by the kings of Persia. Ares, the Greek god of war also appears on the bronzes, as does Nike, goddess of Victory. The appearance of these two divinities from the Greek pantheon on the coinage of Mithradates was especially appropriate to a king whose lifetime was largely spent waging war in the pursuit of victory over the Romans. Thus, these bronzes symbolized Mithradates links to the Greek and Persian worlds and his attempt to be a bridge between those two worlds.

Due to a recent purchase, we are able to offer two major types of these interesting bronzes. These types were struck at a number of cities in the kingdom, such as the port of Amisus on the southern shore of the Black Sea.

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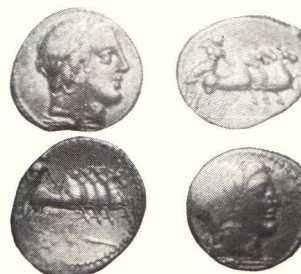
The obverse bears the image of the head of young Ares, dressed in a helmet. The reverse depicts a sheathed sword and bears the name of the city.

TYPE 2: IN FINE TO VERY FINE GRADE FOR JUST \$24



The obverse bears the image of an aegis decorated with a Gorgon's head in the center. The aegis was the goatskin breastplate of the goddess Athena. After slaying the Gorgon Medusa, the hero Perseus gave her head to Athena, who incorporated the Gorgon's head into her aegis. The reverse depicts Nike striding to the right, with a palm branch over her shoulder, and like Type 1, bears the name of the city.

TYPE 3: ROMAN SILVER DENARIUS, CA. 120-63 B.C. IN NICE FINE GRADE, JUST \$59



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SILVER DOLLAR-TAMPA Nov. 19-21

The Quintessential Quincentennial Coin

Almost 500 years ago, coins called "excellentes" were made from gold that could have been taken from Cuban mines or from melted native artifacts at the direction of Christopher Columbus. ANA member Merritt Davis relates that most excellentes were struck in Seville, Spain; others, however, were minted in the Spanish cities of Burgos, Cuenca, Granada, Segovia, Toledo and Valencia. Although each coin shows a mintmark of origin, these rare pieces are not dated.

The obverse design of these coins consists of crowned profiles of Queen Isabella and King Ferdinand, with their names rendered in either Latin or Gothic script. On the reverse, a royal crest is superimposed over an eagle and a legend that translates "Protect Us under the Shadow of Thy Wings." The multi-faceted coat of arms shows the traditional lions and castles (representing Isabella's kingdoms of Castile and Leon), along with branches, eagles and vertical lines (representing Ferdinand's kingdoms of Aragon, Naples and Sicily).

According to Davis, all excellentes were struck from .9896 fine gold and had essentially the same designs. Six denominations were issued—1, 2, 4, 10, 20 and 50 excellentes—each a multiple of 3.5 grams of gold. The most popular was the 2 excellentes, dubbed the "doble (double) excellentes," which measured approximately 27mm in diameter and contained 7 grams of gold. The largest and rarest specimen, the 50 excellentes, weighed about 6 troy ounces.

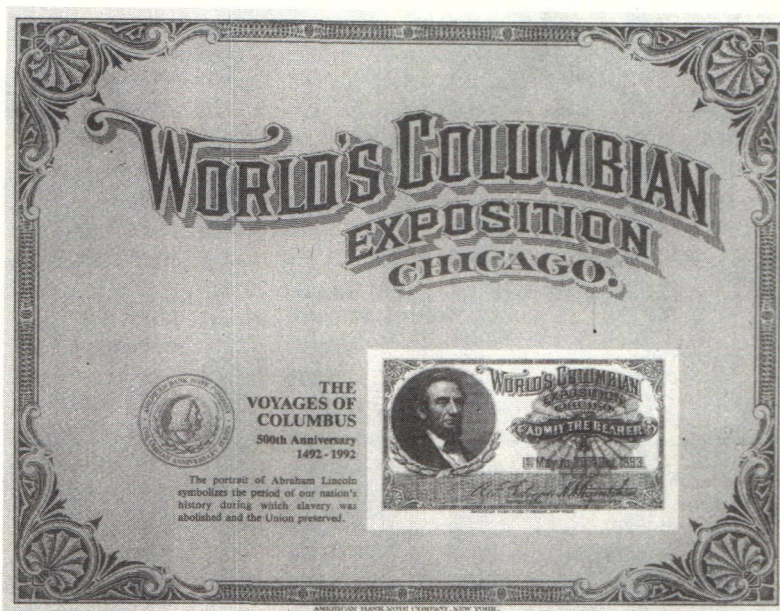
Says Davis, "First struck in 1497, the excelente endured as a world trade coin beyond the death of Isabella in 1504 and the demise of Ferdinand in 1516" until 1536, when Spanish gold coins came to be denominated in escudos that held 5 percent less gold (.940 fine). However, Davis states, as "testimony to the success of this gold coin as a world standard, 100 years later the Dutch ducat imitated the same recognizable design."

Davis contends that "it is not unreasonable to conjecture that excellentes were in the pocket of Columbus during his third voyage to the New World in 1498 and on his fourth and final trip in 1502. He could have held an excelente in his hand and by gesturing asked the natives where such metal could be found. Later he might have used the coin to show the native chiefs the likenesses of his king and queen."

Columbiana Reproduced on Cards and Tickets

The 1992 souvenir card program offered by American Bank Note Company's Commemoratives (ABNC) includes many issues featuring Columbus bank notes and stamp dies. On October 12, Columbus Day, perhaps the finest of these will be released.

The souvenir card will feature a large bank note produced by American Bank Note Company in 1880 for the Dominican Republic. The 50-peso note features a central vignette depicting Columbus with a Native American woman. Engraved in 1868 by Charles Burt, the vignette is accompanied by two others—*Capstan* (left) and *Industry* (right). The card includes a description of the vignettes, the names of the engravers, and the legend 500TH ANNIVERSARY OF THE VOYAGES OF



A set of six different souvenir cards commemorating the anniversary of the World's Columbian Exposition features steel-engraved admission tickets created from the original plates held in the American Bank Note Company archives.

A 50-peso bank note produced in 1880 for the Dominican Republic is featured on an American Bank Note Commemoratives souvenir card to be released October 12, Columbus Day.

COLUMBUS/1492-1992.

Another popular ABNC collector issue is a set of six cards reprinting the original steel-engraved admission tickets to the World's Columbian Exposition. Among the most desirable of World's Fair souvenirs, the six tickets are representative of their time—an elegant era in which craftsmanship and design were foremost considerations.

These centennial reprints represent the first and only use of the original dies in the last 100 years. A special format chosen to highlight the beauty of the six engravings makes each ticket the

focus of a 8½ x 10½-inch card, surrounded by a decorative border and engraved text. An applied gold seal identifies the cards as part of ABNC's Columbian Anniversary Series.

The World's Columbian Exposition souvenir card featuring the Dominican

Republic note is priced at \$9, and a set of six cards picturing admission tickets retails for \$95, postpaid. For more information, contact American Bank Note Commemoratives, Inc., 7 High St., Suite 412, Huntington, NY 11743, telephone 516/549-0002.



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World's Columbian Expo Sparked Numerous Tributes

"The impact of the Columbian Exposition far exceeded all the World's Fairs that had preceded it," wrote Nathan N. Eglit in *Columbiana—The Medallic History of Christopher Columbus and the Columbian Exposition of 1893*. The celebration stimulated participation from around the world and generated a variety of numismatic tributes.

Among these items is a French issue designed by W. Mayer. The obverse depicts Columbus landing on New World soil. Clad in armor, he wields a sword in his right hand. Behind him is a group of his fellow adventurers. The inscription reads • DEDICATED TO THE AMERICAN PEOPLE IN HONOR OF THE 400TH ANNIVERSARY OF THE DISCOVERY OF



Actual Size: 90mm

A French medal by W. Mayer commemorating the 1893 World's Columbian Exposition depicts Columbus and his fellow adventurers landing in the New World. It is modeled after the U.S. Columbian 2-cent stamp.

AMERICA •, and below UNITED WE STAND DIVIDED WE FALL. In the exergue is the date 1492. The design is

adapted from the rendering on the Columbian 2-cent stamp.

The reverse features a high-relief bust of Liberty encircled by stars, with the date 1892 below. The designer's initials, W.M., are found at the truncation of the bust.

The 90mm medal was issued in silver, bronze, copper, gilt and aluminum (50, 36 and 28mm medals also were issued).

U.S. Postal Service Offers Dream Collection

To commemorate the 500th Anniversary of Columbus' voyage—and to celebrate this nation's unique spirit and character—the U.S. Postal Service has licensed the engraving, minting and issuance of a collection of gold-plated, sterling silver stamp repli-

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cas. Titled "The American Dream: The People, the Hope, the Glory" and available by subscription only, this collection honors various areas of American achievement, from exploration and the arts and sciences to education and government. Only 50,000 sets will be issued.

The postage stamp replicas, never before issued in the United States, will be the same thickness as the proof \$25 American Eagle bullion coin. Subscribers to the American Dream Collection will receive 25 replicas at the rate of one per month, priced at \$79 each. At no additional charge, subscribers receive a display case, a special collector's edition of *Alistair Cooke's America*, and other accessories to enhance the collection. For more information or to subscribe, telephone 800/944-8400.



One of the gold-plated, sterling silver stamp replicas in the "American Dream Collection" pays tribute to Lindbergh's *Spirit of St. Louis*.

Barber's Personal Papers Acquired by Smithsonian

The personal papers of Charles E. Barber, chief engraver at the U.S. Mint from 1880 to 1917, are the latest in a series of substantial donations to the

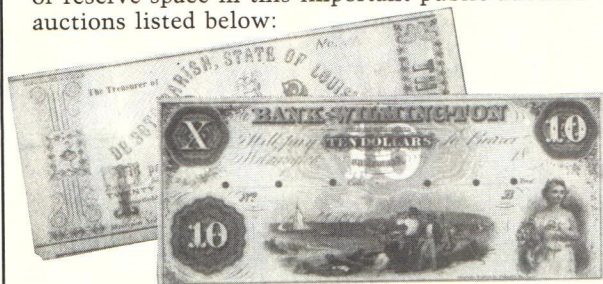
Smithsonian Institution's National Numismatic Collections. Presented by Harvey, Norman and Lawrence Stack of Stack's coin company in New York, the materials provide an important record of the day-to-day operations of American die makers and coiners.

The donation includes Barber's correspondence and drawings related to the dies and coins for 15 nations, a majority of them in Latin America; his notebooks on U.S. coins and medals in his personal collection; and die books maintained by A.W. Straub, foreman of the die makers room at the U.S. Mint from 1880-86, which prove that the proof Trade dollars of 1884 were legitimately struck at the U.S. Mint.

Copies of the Barber papers are available for study at the ANA Resource Center.

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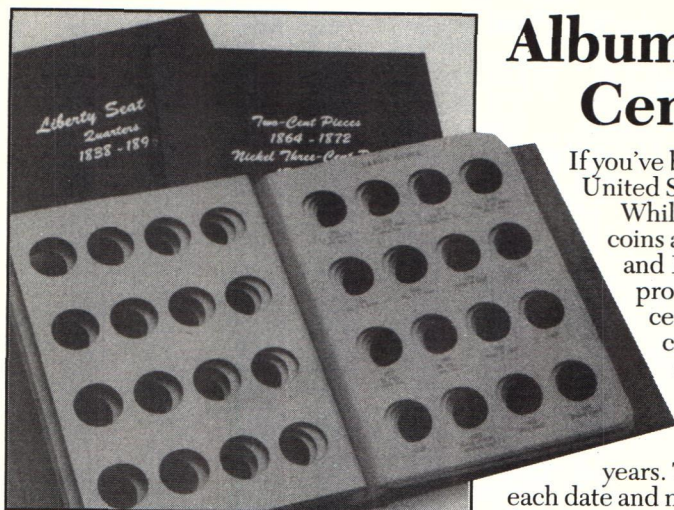
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The Numismatic Reforms of Ferdinand and Isabella

In the 15th century, Spain's reigning monarchs effected a well-conceived overhaul of the coins that circulated throughout their lands.

by Loren Hazelwood
ANA 95004

THE DUAL MONARCHY of King Ferdinand and Queen Isabella at the end of the 15th century has long been recognized as a major turning point in Spanish history. Their marriage set the stage for the formation of a new nation that would quickly grow to control a world empire.

While their joint rule did not immediately merge the separate kingdoms they governed into one country, it did bring stability to a land suffering from extreme political and economic chaos.

Early Spain

THE IBERIAN PENINSULA was conquered by the Romans and incorporated into their empire in the 2nd century B.C. Hispania, as they called it, soon became one of the major provinces of the Roman world and remained so until overrun by successive waves of invading German tribes in the 5th century A.D. The region was finally settled and ruled by the Visigoths, who held power until the forces of Islam crossed the Straights of Gibraltar in 705.

Although the Muslims started with only a small beachhead and a few soldiers in the south, they quickly swept over the entire peninsula. Their expansion into Europe was not stopped until the armies of Islam were defeated by Charles Martel at the Battle of Pointier in southern France (732). Except for a few small pockets of resistance in the northwest, the entire area that is now modern Spain and Portugal was controlled by the Muslims.

For the next seven centuries the forces of Christendom fought against the Muslims and slowly pushed them back down to the bottom of the pen-



A dobla of Henry IV features a shield on the reverse with the symbols of Castile (castles) and Leon (lions).

AMERICAN NUMISMATIC SOCIETY



Despite Henry IV's protests, in 1469 Isabella married her cousin Ferdinand (right), heir to the kingdoms of Aragon, Valencia and Catalonia.

insula. As the reconquest of the land continued, the victorious Christians split into several independent kingdoms that often spent more time fighting among themselves than against the Moors.

By the middle of the 15th century, the Muslims had been isolated in Granada—a small, but very rich, land in the south. Except for the separate Kingdom of Portugal and the small principality of Navarre, the rest of the region was divided between two major powers: the combined kingdoms of Castile and Leon, under Henry IV, and the lands of Aragon, Valencia, Catalonia and the Balearic Islands, ruled by Juan II.

Henry the Impotent

HENRY IV, KING of Castile and Leon from 1454 to 1474, was the only child of the first marriage of Juan II of Castile, the previous monarch. He was half-brother to Isabella and Alfonso, children of the second marriage. Henry was a weak, indecisive and ineffectual ruler, unable to control the proud and powerful aristocrats of the land. History has given him the title of Henry the Impotent both for his inability to rule and his questionable sexual capacity (which led to doubts about the legitimacy of his only daughter and disputes over her right to succeed to the throne).

In an attempt to please the powerful aristocrats and to win their support and friendship, Henry allowed many of them to coin their own money. He originally authorized five royal mints in Castile, but by the end of his reign, more than 150 mints were producing debased coinage.

There is some indication that Henry realized that these debased monies contributed to the very unstable economic conditions in the land. He attempted to institute some reforms, but was too weak to contend with the powerful aristocrats.

The Era of Ferdinand and Isabella

A CHRONOLOGY

- 1425** Birth of Henry, son of Juan II of Castile and Maria of Aragon
- 1451** Birth of Isabella, daughter of Juan II of Castile and Isabella of Portugal
- 1452** Birth of Ferdinand, son of Juan II of Aragon (first cousin of Juan II of Castile)
- 1453** Birth of Alfonso, Isabella's brother
- 1454** Henry IV becomes king of Castile and Leon
- 1468** Alfonso dies
- 1469** Marriage of Ferdinand and Isabella
- 1474** Henry IV dies; after a brief conflict, Ferdinand and Isabella become the undisputed rulers of Castile and Leon
- 1479** Juan II of Aragon dies; Ferdinand and Isabella's monarchy now includes Aragon, Catalonia, Valencia and the Balearic Islands
- 1492** Conquest of Granada; Columbus' first voyage to the New World
- 1497** Ordinance of Medina del Campo establishes the monetary system for Spain and the Spanish Empire
- 1504** Isabella dies
- 1513** Ferdinand seizes Navarre
- 1516** Ferdinand dies

WHILE THE CASTILIAN rulers retained the basic coinage system of the captured lands, they . . . gave in to the temptation to increase their wealth by debasing the coinage.

One group of Castilian nobles even endeavored to depose Henry and place Isabella's brother, Alfonso, only 11 years old, on the throne. For three years their rebellion spread rapidly and gained strength as the land prepared for civil war. Then Alfonso died, and the rebels were left without a legitimate leader.

They encouraged Isabella, only 17 at the time, to declare herself queen. She refused to do so and, instead, reached an agreement with Henry to end the strife. As part of the treaty with Henry, Isabella forced him to recognize her as the rightful successor to the throne after his death—implying, though not specifically admitting, that his own daughter was illegitimate.

The country returned to a turbulent, chaotic peace. Henry began negotiations to marry Isabella off to some foreign king or prince. She had other plans, however, and looked around for a husband who could help her secure her power in Castile. Despite Henry's efforts to prevent it, in 1469 she married her cousin Ferdinand, the son of Juan II of Aragon. His father had already made him King of Sicily and heir to the kingdoms of Aragon, Valencia and Catalonia.

The two lived in Castile and kept the peace with Henry. When he died in 1474, they assumed power. After a short struggle with supporters of Henry's daughter, Ferdinand and Isabella became the undisputed rulers of Castile and Leon.

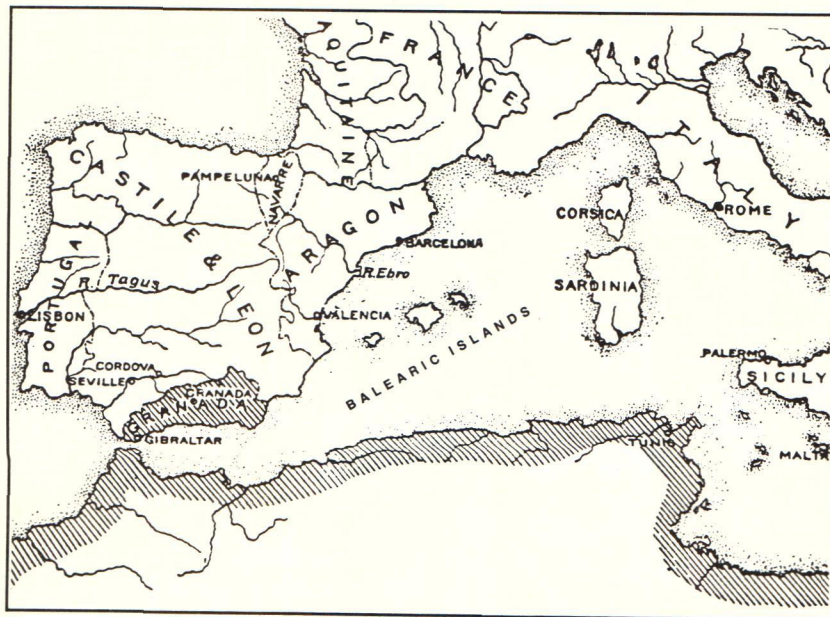
Medieval Coinage of Castile

THE MONETARY SYSTEM inherited by Isabella was essentially a deteriorated relic of the previous Muslim rulers. Castile's expansion had taken the form of a piecemeal reconquest of the land held by the Moors. As new areas were incorporated into the joint crowns of Castile and Leon, they tended to retain the legal, political and economic system already established.

The basic coin in 8th-century Moslem Spain had been the gold dinar weighing 65 grains. The basic silver coin, the dirhem, was equal in value to one gold dinar. After 400 years of Muslim rule, the gold dinar still weighed 64.5 grains. However, in the 12th century a new gold dinar weighing 60 to 61.75 grains was struck. It was called the *maravedi* after the then ruling Muslim dynasty, the Almoravides.

While the Castilian rulers retained the basic coinage system of the captured lands, they quickly gave in to the temptation to increase their wealth by debasing the coinage. By 1213 the *maravedi* in Christian hands had shrunk to 14 grains of gold. Under Alfonso the Wise, the *maravedi* was converted to a silver coin of 26 grains, and the downward spiral of debase-

... VALENCIA BECAME THE financial capital of the region, filled with traders, bankers and merchants. A large volume of import and export business passed through its ports.



Spanish kingdoms in the mid 15th century. The shaded portions represent areas under Muslim control.

ment began again.

In 1368 the silver maravedi weighed less than 17 grains. The last positive numismatic reform in Castile before Isabella and Ferdinand was the introduction of a new silver coin by Peter I (1350-69). This coin of 3.5 grams was called a *real*, short for *nummus real*, or "royal money." By the reign of Henry IV, the maravedi had become a silver coin of no more than 1.5 grains.

Ferdinand's Inheritance

WHILE THE CASTILIANS concentrated their efforts on the inward reconquest of the land, the Iberian kingdoms inherited by Ferdinand (Aragon, Catalonia and Valencia) focused on the larger world of Europe and the Mediterranean. They used their political, diplomatic and military powers to acquire other territories: the Balearic Islands, Sicily and parts of Italy.

During the 15th century, Valencia became the financial capital of the region, filled with traders, bankers and merchants. A large volume of import and export business passed through its ports. Because of this need to deal with other nations, the previous rulers of these lands could not permit



King Ferdinand and Queen Isabella face each other on the obverse of Spain's popular gold 4 excellentes. The shield on the reverse has been modified to represent Aragon (lower left) and Naples/Sicily (upper right), as well as Castile and Leon.

AMERICAN NUMISMATIC SOCIETY

... THERE WAS NO attempt to unify the coinage systems of the separate regions, even though they were united under one king for many years.
.....

debasement of their currency. The coinage had to be well accepted in international markets. However, there was no attempt to unify the coinage systems of the separate regions, even though they were united under one king for many years.

Consequently, Ferdinand inherited several kingdoms with a multiplicity of fairly stable coinages. Some followed Arabic standards (for example, the dinero), while others adopted contemporary European denominations (such as the groat and florin).

The Dual Monarchy

WHEN FERDINAND'S FATHER died in 1479, Ferdinand & Isabella became joint rulers of Castile, Leon, Aragon, Catalonia, Valencia, Sicily and the Balearic Islands. After a 10-year war, they conquered Granada and added it to their possessions. In 1513, after the death of Isabella, Ferdinand seized Navarre without opposition and completed the formation of the country that is now Spain.

However, this centralization of the monarchy did not, by any means, immediately bring about unification of the land. Each of the separate kingdoms retained its own legal system, dialect, customs, legislative body, etc. At the beginning and even during Ferdinand and Isabella's reign, each kingdom continued to live within its own traditions. Only in the 16th century did these nations gradually merge to create the foundation of modern-day Spain.

When Isabella and Ferdinand assumed power in 1474, the money in Castile was worthless. People would not accept Castilian coins in business transactions. When the first Cortes (legislative assembly) met in Toledo in 1480, Isabella introduced a law that once again restricted coinage production to five royal mints: Burgos, Toledo, Seville, Segovia and Corunna. Later, after the Muslims of Granada were defeated in 1492, a sixth mint was placed in that city.

In Valencia in 1481, Ferdinand introduced a new gold coin called an *excellente*. It weighed 3.56 grams and was modeled after a coin that, at the time, had the greatest acceptance in international markets—the Venetian ducat. In the 13th century, the Italian city-states of Florence and Venice began to strike gold coins that later became the standard, best-accepted coinage throughout Europe and the Mediterranean: the florin and ducat. The latter, first struck in Venice in 1284, was the most popular coin among 15th-century merchants, and thus the most obvious standard to emulate when Ferdinand created the *excellente*.



AMERICAN NUMISMATIC SOCIETY



KENNETH BRESSETT

Silver reales of the two monarchs. The word *real*, short for *nummus real*, meant "royal money."

THE GOLD AND silver brought from the New World were converted to ducats and reales that were rapidly circulated and readily accepted . . .

The *excellente* was so well received that in 1493 a similar coin was introduced in Catalonia, another major financial center on the Iberian peninsula. Called the *principat*, the coin was equal in value to the *excellente*. (Both coins are often referred to as ducats.) Thus began the movement toward standardizing the coinage systems of the lands under joint rule.

The Ordinance of Medina del Campo

THE TIDE OF numismatic reform finally reached Castile in 1497 when Ferdinand and Isabella published the coinage law that eventually formed the basis of the monetary system for Spain (and the Spanish Empire) for centuries. The law was named after the city of Medina del Campo, where the monarchy resided. The ordinance established and defined three coinage media: gold, from which ducats, *excellentes* or coins of equal value were struck; silver, used to make the newly reintroduced reales; and vellon, an alloy of copper and silver used to make coins of lesser value.

By now the maravedi had been eliminated as an actual coin, although it was retained as a unit of account. The relative values of the new coins were expressed in terms of maravedi. The small vellon coin, called a *blanca*, was valued at ½ maravedi. One real equaled 34 maravedi (68 *blanca*), and one ducat (or *excellente*) was equivalent to 375 maravedi, or 11 reales plus 2 *blanca*.

The ducat was struck in multiples of 2, 4, 10 and 20, with the crowned busts of the two monarchs facing each other. The coins became very popular and were struck until 1537, even though Isabella died in 1504 and Ferdinand in 1516.

The silver real was issued in multiples of 2, 4 and 8. The 8-real silver cob, popularly referred to as a "piece of eight," was prevalent in the New World. Later, the Spanish milled dollar, also known as a piece of eight, became the most common form of hard currency circulating in the British colonies and early United States.

The new coinage system soon became the standard in Spain and its possessions, helping to bring economic stability to the land. In addition, the Ordinance of Medina del Campo created a monetary system that was flexible enough to meet the needs of the world empire that Spain would create in the 16th century. The gold and silver brought from the New World were converted to ducats and reales that were rapidly circulated and readily accepted throughout the lands of the two monarchs and their European neighbors.



A silver *grosso* of Ferdinand and Isabella, struck in 1503-04, represents the union of the crowns of Sicily and Naples. The monarchs apparently made no attempt to extend their numismatic reforms to Spain's possessions in Italy.

KENNETH BRESSETT



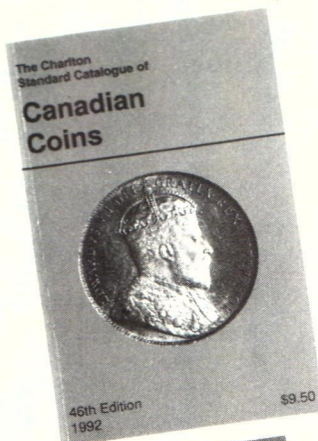
This copper *cavallo* was issued by Ferdinand for circulation in Italy in the late 15th century.

KENNETH BRESSETT

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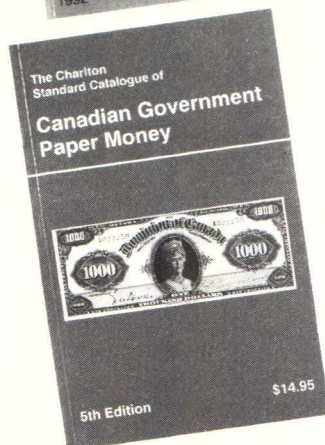
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The First Coins in the New World

SPANISH COINAGE

Coins unearthed at the site of La Isabela establish the early introduction of European culture and economy to New World inhabitants.

by Alan M. Stahl
ANA 132280

MUCH OF THE motivation for Christopher Columbus' voyages was the search for precious metals for coinage. Among the most significant results was the discovery of huge supplies of gold and silver for the mints of the Old World and the opening of major new mints in the New World. But these successes came too late for Columbus to enjoy; in the years between 1492 and his death in 1506, the chief numismatic implication of his voyages was the introduction of European coinage to the Western Hemisphere.

Many of the indigenous societies of the Americas had exchange economies and used a wide variety of objects as a basis for commerce. Some of these, such as bronze ax blades and gold discs, were metallic artifacts and analogous to Old World coinage except in their lack of indication of governmental authorization. Others, such as jade beads, shell discs and cocoa beans, were similar to other non-metallic currencies worldwide. The use of some of these objects continued and even intensified after contact with Europeans.

The oldest European coin having a reliable context in the New World is an 11th-century Norwegian coin found in 1957 at the excavation of a Native American settlement site at Naskeag Point in Penobscot Bay, Maine. The coin has been well authenticated and its context seems secure, but its transport to the American mainland is attributed to indigenous middlemen who traded between a Norse

The success of Columbus' search for gold and silver came to light after the explorer's death. However, he did witness the introduction of European coinage to the Western Hemisphere.



A donkey stands near the site of the greatest concentration of coin finds in La Isabela. One wall of the warehouse is in the foreground and the ruins of the first church in the New World are in the distance.

PHOTOGRAPHS BY ALAN STAHL



A real of Ferdinand and Isabella, recovered at La Isabela in the Dominican Republic, is the only coin of the monarchs' reign found at Columbus' first settlement in the New World.

settlement in Newfoundland and the Maine Indians rather than to direct contact between the two groups. In any case, this coin, like the Norse settlement, was an ephemeral phenomenon, one that was not to lead to sustained communication.

Continuous interaction between the people and currencies of the Eastern and Western Hemispheres began on October 12, 1492. The site believed to have been the very first spot at which the encounter occurred has yielded a numismatic find. Along with glass beads, metal buckles and potsherds, all of European manufacture, excavations of San Salvador Island in the Bahamas have produced a billion *blanca* of Henry IV of Spain, minted between 1471 and 1474. The identification of this coin with Columbus is supported by recent discoveries from his first settlement, La Isabela, published here for the first time.

The first voyage of Columbus was a discovery expedition; men were left behind at La Navidad (in present-day Haiti) only because the *Santa Maria* had foundered there. The second voyage, on the other hand, was planned with the specific goal of setting up permanent settlements. On September 25, 1493, 17 ships containing at least 1,200 men left Spain under Columbus' command with plans for establishing colonies in the New World. They returned to La Navidad to find that all 40 men left behind had perished, a result of quarrels among themselves and with the native inhabitants. Discouraged, Columbus led his ships against the winds along the north coast of Hispaniola, and on January 2, 1494, founded La Isabela, the first European settlement in the New World.

At La Isabela, the colonists erected fortifications and buildings; they planted fields and constructed a pottery kiln. But this settlement proved to be a short-lived experiment; by 1498 Santo Domingo on the south coast of the island had been named the capital of the New World, and the small

THE FOUNDATIONS OF three buildings have been excavated and identified as a church, a large warehouse for supplies, and the house used by Columbus.

.....

remnant of the original population that had survived fire, epidemics and mutinies left La Isabela for the new settlement.

The site of La Isabela has been investigated for at least a century. Systematic excavations have been conducted for the last five years under the sponsorship of the Dominican National Park Services and the direction of Professor José F. Maria Cruxent of the Universidad Francisco de Miranda in Venezuela and Professor Kathleen A. Deagan of the University of Florida. The foundations of three buildings have been excavated and identified as a church, a large warehouse for supplies, and the house used by Columbus. In addition, post holes have been found indicating that thatched-roof huts were inhabited by more than a thousand Europeans, and that a native settlement adjoined. Over a half million artifacts have been excavated and cataloged, including armor, glassware, nails, rings and bricks. In March of this year, I was invited to visit the site and examine and photograph the 76 coins found there; the coins themselves remain in the Dominican Republic.

Only one of the excavated coins is of Ferdinand and Isabella, a silver 1-real piece found just weeks before my visit. This seems remarkable until one considers that only four of the coins unearthed are silver, and that Ferdinand and Isabella issued no low-denomination billon or bronze coins between their accession in 1474 and their major coin reform in 1497. The 1-real coin found at La Isabela was produced by the Toledo mint between 1474 and 1497. The other silver coins from the site are a 1 real and two ½ reales, all of Spain's Henry IV, who reigned from 1454 to 1474.

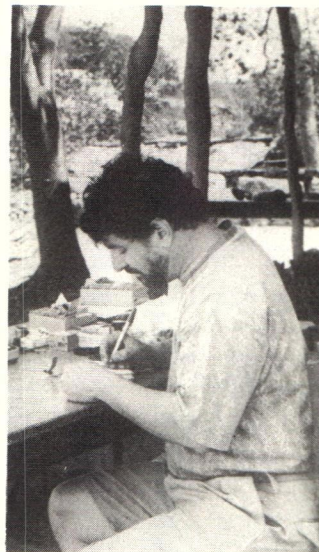
Most of the coins found are billon, an alloy containing copper and a relatively small amount of silver, typical of the low-denomination coins of late medieval Europe. Fifty-nine of them are blancas, which picture a castle on one side and a lion on the other, symbolic of Henry's joined kingdoms of Castile and Leon.

In the early years of Henry's reign, a wide range of billon coins were produced in varying weights by poorly regulated mints. Finally, in 1471 he introduced this relatively well-controlled issue, which appears to have driven all of the earlier billon coins out of circulation. This issue was so successful that Ferdinand and Isabella issued no billon coins in their own names for the first two decades of their reign; the only low-denomination coins circulating in Spain at the time of Columbus' departures in 1492 and 1493 would have been these old issues of Henry IV. Also in the finds is a fragment of an older Castilian coin, probably of the 14th century.

In addition to the blancas of Castile-Leon, coins were found at La Isabela



The largest silver coin excavated at La Isabela is a real of Spain's King Henry IV (1454-74).



The author at work cleaning and studying the coins on site in the Dominican Republic.



Fifty-nine of the 76 coins recovered at the site are blancas of Henry IV, minted after 1471.



Six billion ceitils of Portugal's Kings Alfonso V (1438-81) and John II (1481-95) were found at La Isabela.

from the three other independent Christian kingdoms of the Iberian peninsula. Six billion *ceitils* of Portugal bear the names of King Alfonso V (1438-81) and John II (1481-95). A small billon coin of Navarre represents the joint reign of John II and Catherine (1484-1512). On a tiny fragment weighing less than a tenth of a gram, the letters "ARA" are enough to attribute the coin to Aragon, though the date is uncertain. Two of the other coins found are from Italy—a *minuto* of 15th-century Genoa and a *soldo* of Aquileia in the name of Louis of Teck (1412-37). Three of the excavated coins are so worn and corroded as to be indecipherable.

The predominance of coins of Henry IV confirms the early habitation of this site, and the lack of billon issues of Ferdinand and Isabella demonstrates the town's abandonment soon after 1497. These finds correspond to the coin discovered at San Salvador, supporting the identification of that site as the location of the first encounter of people of the Old and New Worlds.

The discoveries at La Isabela are of numismatic importance in that they present a detailed view of low-denomination Spanish coinage at a specific time that is unparalleled in Spain itself. These historically significant coins serve to illustrate the very earliest introduction of European culture and economy to the New World.

Acknowledgment

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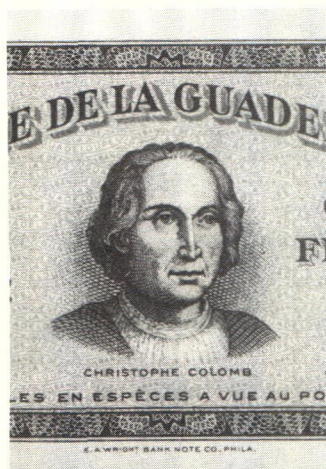
Santa Maria Drops Anchor on Guadeloupe Note

A World War II note issued by a tiny island in the West Indies confuses Columbus' voyages of discovery.

by Fred Schwan
LM 1584

A portrait of Columbus is pictured on the 5-franc note, while the 25-franc note shows a contemporary map of Guadeloupe.

MEL STEINBERG & SON



IT IS NOT particularly surprising that Christopher Columbus has been honored by Guadeloupe. The great explorer landed on the tiny West Indies island in 1493 and named it for the monastery of Santa Maria de la Guadeloupe in Estremadura, Spain. However, the manner and details of Guadeloupe's commemoration are more than a bit unusual.

In 1942 (an anagram of 1492?), the height of World War II and the 450th anniversary of the discovery of America, the Bank of Guadeloupe





issued five notes, three of which have a clear Columbus theme. Although the other two notes are not directly related to Columbus, one has an interesting connection to the country's coinage.

Before the war, all notes for the Bank of Guadeloupe were printed by the Bank of France. However, after 1940 arrangements were made for the island's paper money to be printed in the United States. The firm selected was the E.A. Wright Bank Note Company of Philadelphia, which also printed money for Martinique, French Guiana, Morocco and French West Africa. Founded in 1872, the firm had printed a huge array of stock certificates, checks, stationery, diplomas and even Depression scrip, but it had never produced actual bank notes.

The notes issued by the Bank of Guadeloupe consisted of 5-, 25-, 100-, 500- and 1,000-franc denominations. The vignettes on the 100 and 1,000 francs were of local significance, but not associated with Columbus. Unfortunately, no detailed information is available regarding the circumstances of the notes' designs.

The 5-franc note features a portrait of Columbus, while the 25 francs depicts an antique chart of Guadeloupe. The most interesting vignettes, however, appear on the 500-franc denomination. Two distinct varieties of 500-franc notes (as well as 1,000-franc notes) were produced—a large and a small size—and both are very rare. Indeed, the very existence of the small variety was doubted by various authorities until confirmed by illustrations in some major catalogs.

The 500-franc varieties feature a vignette of a sailing ship identified

On the surface, the use of the *Santa Maria* on the 500-franc note seems logical. But, in actuality, the ship never made it to Guadeloupe.

MEL STEINBERG & SON

IN THIS CASE, it is particularly disappointing that no information is available concerning the details of the design process for these notes.

.....

as the *Santa Maria*. Actually, the renderings of the vessel are quite different, but both are clearly labeled "Santa Maria." (The fact that the notes share similar vignettes may have contributed to the confusion regarding the existence of the small-sized issue.)

On the surface, the use of the *Santa Maria* seems to be consistent with the Columbus theme on the Bank of Guadeloupe notes. But, there is a great flaw in this logic.

During Columbus' first voyage, at midnight on Christmas Day in 1492, a careless steersman ran the *Santa Maria* aground in Haiti, and the ship had to be abandoned. It was during his second voyage in 1493 that Columbus "discovered" Guadeloupe. Therefore, the appropriateness of the vignettes is in serious doubt. The *Santa Maria* never made it to Guadeloupe!

In this case, it is particularly disappointing that no information is available concerning the details of the design process for these notes. Was the Columbus theme conceived by the Bank of Guadeloupe or the E.A. Wright Bank Note Company? Who approved the final designs? It would be equally interesting to know if there were contemporary objections to the *Santa Maria* vignettes based on the lack of historical accuracy.

Although no specific information has surfaced concerning acceptance of the Columbus notes, it is well known that paper money printed in the United States in lieu of Bank of France notes was unpopular in many areas. In most cases, notes of U.S. manufacture were replaced as soon as possible after the war by the more distinctive notes of France. This attitude frequently hampered circulation of the U.S. product—an unusual application of Gresham's Law.

It cannot be stated with certainty that these circumstances existed in Guadeloupe, but it is likely they did. Comments about the designs might very well have appeared in contemporary publications. (Many years ago, I spent several days poring over microfilm of Guadeloupe newspapers looking for such information. I could not find any mention, although I might have fared better if I could read French!)

A few more observations about the 500- and 1,000-franc notes might be of interest. The backs of the large-size 500 francs and both varieties of the 1,000-franc issue carry renderings of a compass rose, certainly in keeping with the theme of Columbus and discovery. The 1,000-franc notes also bear an intriguing portrait of Karukera, an Indian famous in Guadeloupe history. The vignette is nearly identical to the profile of Karukera that appeared on Guadeloupe's only modern coinage—the 1903



The portrait of Karukera on Guadeloupe's 1903 and 1921 copper-nickel 50-centime and 1-franc coins may have served as the model for the vignette on the 1,000-franc note.

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and 1921 copper-nickel 50-centime and 1-franc pieces. It is very possible that the coinage served as the model for the E.A. Wright artist preparing the vignette.

The wartime notes issued by the Bank of Guadeloupe constitute a singular tribute to Columbus' voyage of discovery. They also suggest mysteries, contradictions and areas in need of additional research. •

The front of the Guadeloupe 1,000-franc note pictures Karukera, while the reverse depicts a compass rose.

MEL STEINBERG & SON

Author of THE PAPER MONEY OF THE E.A. WRIGHT BANK NOTE COMPANY, Fred Schwan collects and researches World War II paper money. He is a member of the International Bank Note Society and the Numismatic Literary Guild.

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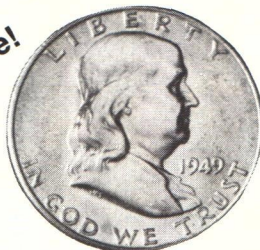
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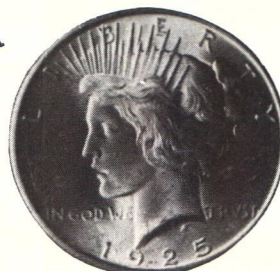
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The Coinage of German East Africa

Germany's efforts at empire-building in Africa provide an interesting historical backdrop to a unique coinage series.

by Mark A. Benvenuto
ANA 150911



Inscribed on the reverse of this copper 1890 1 pesa is "German Company" in Arabic and Swahili, along with the date based on the Moham-medan calendar. The obverse carries the Imperial eagle.

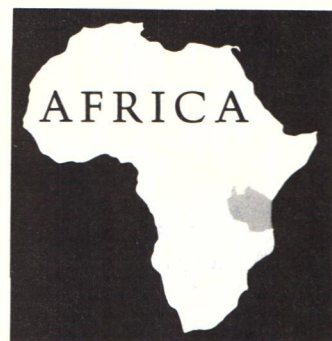
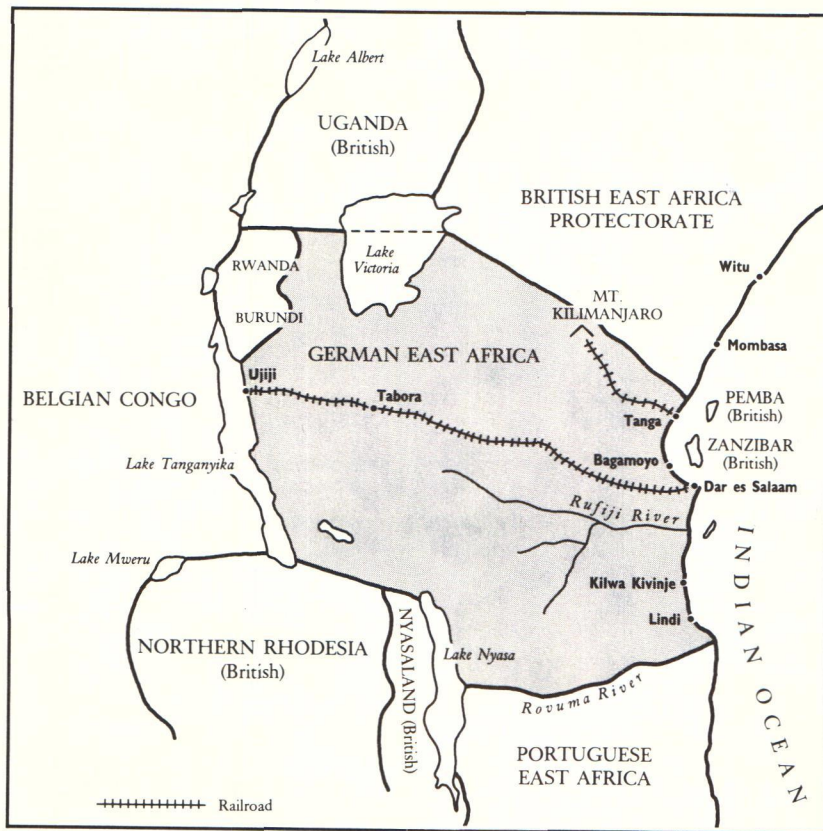
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THE COINAGE OF German East Africa is a tangible link to a chapter of the relatively recent past that seems to have been forgotten. United States history is intertwined with that of Britain, France and Spain—three of the major colonizing powers in post-Renaissance Western European history. But Germany, a late-comer on the colonial scene, never laid specific claim to lands in North America. Germany's entire colonial experience spanned less than 100 years, concluding at the end of World War I. However, that brief time proved historically fascinating.

German colonization in Africa began with the German East African Company, known as the Deutsch Ostafrikanische Gesellschaft (DOAG). A central figure in the establishment of the DOAG was the infamous and rather colorful Dr. Karl Peters. Peters and another African explorer, Count Joachim Pfeil, dissatisfied with the existing colonization organizations within Germany, split from them and set up the "German East African Company." Peters himself probably hampered fund-raising for the company—large banking houses and other possible capital sources found his reputation unsavory and deemed him an investment risk.

In an effort to raise money, Peters and Pfeil employed an underhanded method of obtaining treaties from the local African chieftains they encountered during their first exploratory voyages. The two found the headmen more amenable to giving away rights and land while intoxicated, and ensured that such a condition was induced. With enough "treaties" in hand, Peters was able to obtain a charter for the DOAG from a reluctant Chancellor Otto von Bismarck that included rights for coinage. The earliest pieces produced are dated 1890.

German East Africa, 1914



A portrait of Kaiser Wilhelm II is depicted on the obverse of the 1 rupie of 1892. The arms of the Deutsch Ostafrikanische Gesellschaft (DOAG) are displayed on the reverse.

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The monetary unit chosen for German East Africa was the rupie, in deference to Arab and Indian traders established on the eastern coastal strip of Africa. The rupie was divided into 64 pesa, akin to the British Indian rupee. The 1-pesa reverse inscription "German Company" in Arabic and Swahili is accompanied by the date from the Mohammedan calendar. The 2-rupie coin competed with some success with other crown-sized silver coins of the area, specifically the Maria Theresa taler. Data about the pesa and the ¼-, ½-, 1- and 2-rupie coins, engraved by Emil Weigand and Otto Schultz and produced at the Berlin Mint, is listed in Table 1.

The rupies share a common obverse depicting the crowned Kaiser Wilhelm II. Their reverses differ only in the denomination that each one carries. The 1 pesa bore a different design, featuring the Imperial eagle on the obverse and the "German Company" inscription enwreathed on the reverse.

The company's problems began immediately. Although granted sovereign rights to an area on Africa's eastern coast, it had far too little power to enforce those rights and too little capital to finance a structure that

THE RESULT WAS a consistent, continual loss of capital, and frequent, sometimes bloody native uprisings, the first of which occurred in 1888 . . .

German Chancellor Otto von Bismarck reluctantly approved a charter for the Deutsch Ostafrikanische Gesellschaft that included rights for coinage.



The government changed to a decimal coinage system in 1904, with 100 heller equal to 1 rupie. The rupie obverse carried the same obverse portrait of the kaiser, but the DOAG reverse was replaced.

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could project such power. Added to this was the inexperience and, at times, actual cruelty of the colonial administrators, such as Peters. The result was a consistent, continual loss of capital, and frequent, sometimes bloody native uprisings, the first of which occurred in 1888 before any coins had been issued.

One result of this first uprising was that an Imperial commissioner was appointed and "German ships, German men, and German gold were poured into East Africa to quell the revolt," according to M.E. Townsend. Money, men and equipment were allocated through the Reichstag by explaining that such were needed to crush the slave trade (an actual concern and desire, though not the true reason in this instance).

After the first uprising, the Deutsch Ostafrikanische Gesellschaft was unable to function satisfactorily in the political arena, especially while attempting to rebuild the devastated southern plantations. The two responsibilities proved beyond the scope of the company's best administrators. A multitude of British, German and Zanzibar "sphere of influence" conflicts forced Chancellor Bismarck to settle all border disputes. The Anglo-German Treaty of 1890 achieved that goal while effectively transforming the DOAG into a privileged economic entity.

The Imperial Government assumed control of German East Africa

(something Bismarck was loathe to do), yet granted quite favorable terms to the DOAG, allowing it to continue minting coins, which fell under a separate German East African Bank. Accordingly, until 1902, coins were produced bearing the DOAG reverse.

The coinage and actual monetary system of German East Africa changed in 1904. The government instituted a decimal system, making 100 heller equal to 1 rupie. The rupie and heller pieces were minted with no changes to the rupie obverses. The DOAG reverse was replaced by one stating "Deutsch Ostafrika" (German East Africa), the corresponding denomination, date and mintmark.

The 1- and ½-heller pieces had an obverse showing the Imperial crown, the legend DEUTSCH OSTAFRIKA and the date. The reverses give the denomination and mintmark within a wreath. In 1908, 5- and 10-heller pieces were added. In 1913 the weight and composition of the 5 heller was altered. The mintmarks for this series are J, denoting Hamburg, and A, representing Berlin. Data about these coins is listed in Table 2.

During this period, German involvement in the colony steadily increased, however reluctantly it was undertaken. Native revolts continued, but inevitably were put down. Missionary activity among the native population and scientific study of area flora and fauna also accelerated. The feelings of people within Germany itself were initially enthusiastic. This enthusiasm lessened with time, but never seemed to fade entirely.

Attitudes within governmental bodies responsible for the colony were always economically flavored. They believed more profitable domestic economic ventures could be found; yet competition with other colonizing nations, scientific progress, missionary activity, and the belief in the white man's destiny and duty to civilize the world influenced support within a money-conscious Reichstag.

With the advent of World War I, all aspects of life in German East Africa, including its coinage, changed overnight. An early British naval blockade proved effective and forced the area to become politically and economically independent. Governor Heinrich Schnee tried extremely hard, ultimately in vain, to maintain the colony as a neutral area, under



Copper 5-heller pieces introduced in 1908 bore the Imperial crown on the obverse, and the enwreathed denomination and mintmark on the reverse. The weight and composition of the 5 heller was changed in 1913; its design resembled the 10 heller of 1908 and 1910.

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TABLE I
Coinage of the Deutsch Ostafrikanische Gesellschaft (DOAG)

DENOMINATION	COMPOSITION	WEIGHT(g)	ASW(g)*	FINENESS	MINTAGE
2 rupien	silver	23.32	21.375	.9166	50,854
1 rupie	silver	11.66	10.687	.9166	2,337,779
½ rupie	silver	5.83	5.344	.9166	358,342
¼ rupie	silver	2.92	2.676	.9166	526,686
1 pesa	copper	6.52	—	—	41,092,335

* Actual Silver Weight

TABLE 2

Coinage of German East Africa under Imperial Authority

DENOMINATION	COMPOSITION	WEIGHT(g)	ASW(g)*	FINENESS	MINTAGE	ENGRAVER
1 rupie	silver	11.66	10.687	.9166	9,400,000	Emil Weigand
½ rupie	silver	5.83	5.344	.9166	1,540,000	Emil Weigand
¼ rupie	silver	2.92	2.676	.9166	2,700,000	Emil Weigand
10 heller	copper/nickel	6.25	—	—	2,700,526	Karl Kuhn
5 heller	copper	20.00	—	—	1,356,106	Emil Weigand
5 heller	copper/nickel	3.10	—	—	2,000,000	Karl Kuhn
1 heller	copper	4.00	—	—	84,445,027	Emil Weigand
½ heller	copper	2.50	—	—	18,393,268	Emil Weigand

*Actual Silver Weight

the provisions of the Congo or Berlin Act of 1885. Fortunately for Schnee, a new commander for the small colonial Schutzentruppe (defense force), Lieutenant Colonel Paul von Lettow-Vorbeck, arrived early in 1914. He had no illusions that the British would allow Germany's colonies the cover of neutrality.

Soon-to-be-general Von Lettow (as he preferred to be called), proved to be a military genius and remains the unacknowledged father of guerilla warfare. He realized at the war's onset that East Africa could in no way win the European war. He set out, therefore, to engage as many Allied troops as possible, to prevent them from fighting German mainland forces. With troops that never exceeded 17,000 men, most of them native Askari, he kept a diverse Allied force of English, South African, Belgian, British Indian, and Portuguese numbering as high as 250,000 busy until the armistice of 1918.

Coinage was hardly at the top of Von Lettow's priority list, but he did order that spent brass from grenade and shell casings and other war materiel be saved and sent to Tabora, a city on the central rail line, there to be coined into 5- and 20-heller pieces. The impromptu Tabora mint also coined 15-rupie gold pieces, sometimes called "Tabora sovereigns," from the gold of the native Sekenke mines. A variety of fascinating stories have sprung up around these gold pieces. (My favorite concerns the dies and their alleged delivery to German East Africa via U-boat!)

The mint itself was situated in the Tabora railway station and used a remarkably bizarre collection of machinery to produce these emergency pieces, including a palm oil press and machines originally designed to roll raw rubber. In 1918 Dr. Friedrich Schumacher, the head of the operation, published a detailed account of the entire Tabora minting operation. It appears that Schumacher and his personnel did an excellent job of producing uniform coinage under truly primitive conditions.

Although security was tighter and more of a problem for gold rather than brass coin production, the biggest hurdle the makeshift mint en-



The 10 heller, first coined in 1908, was struck in copper-nickel. The "J" mintmark denotes the Hamburg mint; German East Africa coins also were produced in Berlin with an "A" mintmark. ANA MUSEUM

countered was processing brass into a uniform thickness for striking. The use of other metals for minor coinage was considered but rejected, because it was believed that brass was more common within the colony.

The brass 5- and 20-heller pieces each show the Imperial crown, the date and the letters DOA on the obverse. The denomination and mintmark appear within a laurel wreath on the reverse. Several varieties of the 20-heller piece exist and are pictured in Krause's *Standard Catalog of World Coins*.

The 15-rupie piece displays the Imperial eagle surrounded by the words DEUTSCH OSTAFRIKA and 15 RUPIEN on the obverse. The reverse features an elephant and a mountain landscape, and the date and mintmark in the exergue. Whether the mountain is Kilimanjaro (a northern border point between German East Africa and British East Africa), the reader must decide. I found no conclusive evidence, although Schumacher himself, in a letter to D.D. Yonge, wrote that the mountain was indeed Kilimanjaro. (He was 80 years old when he corresponded with Yonge, and this statement contradicts his own article, written much closer to the time of the coin's actual production.) Two varieties of this piece exist; both are shown in the *Standard Catalog of World Coins*. All these emergency pieces are dated 1916, the year Tabora fell to the advancing Allied armies. Data about these pieces appears in Table 3.

After the seizure of Tabora, the de facto military government issued paper rupie notes. These notes must have seen extensive use, because a rather unsuccessful British attempt was made to counterfeit them. There are no known cases of the Allied forces trying to counterfeit the 5-heller, 20-heller or 15-rupie pieces, although the second 15-rupie variety has sometimes erroneously been called a counterfeit.

When the war ended, a haggard but unvanquished German force surrendered upon receiving proof that the armistice had indeed been signed. The infant League of Nations divided German East Africa between Britain and Belgium, and Germany's colonial period ended. In 1938 Adolf Hitler was offered a choice of Germany's previous colonies or areas of Czechoslovakia. He chose the European territories, and a chapter of numismatic history closed.



During World War I, 5- and 20-heller pieces were coined at a makeshift mint in Tabora from spent grenade and shell casings and other materiel.

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TABLE 3
Coinage of German East Africa during World War I

DENOMINATION	COMPOSITION	WEIGHT(g)	ASW(g)*	FINENESS	MINTAGE
15 rupien**	gold	7.1	5.325	.7500	16,198
20 heller	copper or brass	ca. 11.5	—	—	1,633,700
5 heller	brass	ca. 4.0	—	—	302,000

* Actual Silver Weight

** The 15-rupie piece was designed by R. Voght and engraved by Vattheare. The brass pieces were produced by Wolf.



A variety of fascinating stories have sprung up around the gold 15-rupie pieces, sometimes called "Tabora sovereigns." One involves the alleged delivery of the dies by U-boat.

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A vignette featuring two lions graced the face of a German East African 5-rupie note of June 15, 1905.

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Mark A. Benvenuto, a native of Rochester, New York, became interested in the coins of Germany and its colonies while serving with the U.S. Army in Mannheim, Germany. A member of the American Numismatic Society, Lithuanian Numismatic Association, Chopmark Collector Society and the Centre Coin Club, and a former member of the Blue Ridge Coin Club, he is currently a post-doctoral fellow in inorganic chemistry at Pennsylvania State University in State College.

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Taking the Obsolete Challenge

Whether a happy coincidence or the result of careful planning, collecting and exhibiting broken bank notes can evolve into a lifetime hobby.

by Dean Oakes
LM 510

IT IS UNLIKELY you would suddenly decide "I'm going to get a hobby, and that hobby is going to be collecting old issues of paper money." If by chance you do set your mind on such an avocation, you would need information about this challenging pursuit. Clubs and club publications, the public or ANA library, and national hobby publications all are good sources. I'd recommend a few hours and dollars spent on books about paper money to become familiar with this collecting field.

Generally, though, an interest in obsolete bank notes doesn't develop that way. Somehow you come into possession of an old piece of paper money. A note found between the pages of an old book or inherited from a family member could pique your interest. This chance meeting might easily lead you to wonder how a particular note came into being or where it has been. Once you become interested in learning the history of a note,



A good example of a remainder note, this specimen was issued by a bank that operated from 1838 to 1850 and redeemed all of its outstanding circulation.



alone or with others, would then introduce these notes into the channels of commerce, obtaining solid money or credit in return for the worthless currency. This, of course, was illegal, and some perpetrators were caught. Punishment was swift, but worth the risk to the many who succeeded. Tar and feathers wore off in time—hanging was permanent.

“Remainder” notes were those left over when a firm went broke or stopped doing business. Unlike the issuers of the fraudulent notes mentioned above, these banks or merchants were solvent and reputable for a period of time, and their notes indeed circulated. Perhaps the printer held several sheets of notes until the issuer could pay for them, inadvertently saving them for collectors. Remainder notes usually are not signed, but some carry one or two authorized signatures. Those notes having signatures generally are not numbered or dated and usually were not officially issued.

One example of remainder notes are the Iowa Statehood issues produced by the Miners Bank of Dubuque. This bank originally was chartered by Wisconsin Territory in 1836, changed to Iowa Territory in 1839, and then to Iowa Statehood in 1846. Each change created remainder notes. The notes did circulate, and the bank was solvent and redeemed the notes until its close. An issued specimen is a rarity compared to a remainder note.

Many remainder notes were signed by unauthorized individuals with the intention of passing them as money. In at least one instance, a city official ordered a large quantity of notes, but when they arrived, the city council voted not to issue or pay for them. Said official then gave the notes to soldiers leaving for the Civil War, telling them to get what they could for them and return 50 percent to him.

However, a majority of the notes that circulated were issued by legitimate banks, merchants or towns. These issuers had every intention of providing goods, services or funds in return for the notes that were presented in payment.

Redeemed notes often were reissued. Sometimes merchants or banks held groups of notes for possible reissue, thereby saving them for collectors

ALTHOUGH THESE NOTES were part of many sheet configurations (such as \$2-\$3-\$5-\$10), they usually were issued one per sheet.

.....

to enjoy today. The usual course of events, however, was that the notes were issued and redeemed within a short time and then burned. This helped issuers sleep better at night, since no possibility existed of incurring the liability for the notes again.

For the collector, issued notes provide three things not normally included on unissued, proof or remainder notes: the signatures of the people involved, the dates they were issued, and serial numbers. The main disadvantage of collecting these notes is their condition, a drawback that is far outweighed by the advantages.

From a historical standpoint, the issued note is superior to the remainder, proof or unissued note. The signatures on the note offer a peek into local history. Often you can find out who the individuals were and their standing in the community. The serial numbers and range of issue dates help the researcher understand local economies. Were they the same as those in the rest of the state or nation? Was the note issued primarily to promote the sale of a product, or was it the only form of paper money available? Did the signatories have credibility in the community or were the issuers in the area only a short period of time, leaving a great deal of their paper unredeemed?

Collecting obsolete notes by denomination also is challenging. The \$3 bill has been popular as a collectible since 1862, when the new United States currency failed to include that denomination. Although these notes were part of many sheet configurations (such as \$2-\$3-\$5-\$10), they usually were issued one per sheet. Even \$3 remainder notes, such as those of the Dubuque Central Improvement Company, were in demand.

In the late 1950s, the Lawrence Brothers of Anamosa, Iowa, purchased about 700 each of \$1 and \$3 notes. They priced them at \$2 over their face value, though both were no more than printed pieces of paper. The \$3 bills sold out first, despite that the brothers increased the price to \$6 and then \$8. Consequently, a \$3 obsolete note is generally a scarcer denomination of that issue.

There are many scarce denominations, of course. The 10-cent, 50-cent, \$500 and \$1,000 notes are

continued on page 1467

The notes of the State Bank of Iowa were as sound as a dollar throughout its seven-year life. It gave Iowa a head start on national banking, as all 15 branches converted to national bank status by 1865.



VIDEOTAPES!

Ancient Coins and Modern Fakes: How to Tell the Difference

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Michael R. Haynes

Michael Haynes managed auctions for Heritage Rare Coin and speaks about coin auctions from the buyer's viewpoint. He discusses examination of lots through the mail, in person and by catalog. He talks about the importance of sources and experience in the evaluation process. He presents bidding techniques both on the floor and through the mail, and what buyer should do after a sale is completed. Lecture and overhead projector.

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Successful Investing in Collector Coins

Paul Padgett

Paul Padgett has been a collector, investor and dealer (in that order) in coins since the 1940s. The thesis of his talk is that there are not one, but two, markets for rare coins; the "promoted" market and the "collector" market, and that investors need to better understand the collector market to successfully invest in rare coins.

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Thomas A. Palmer

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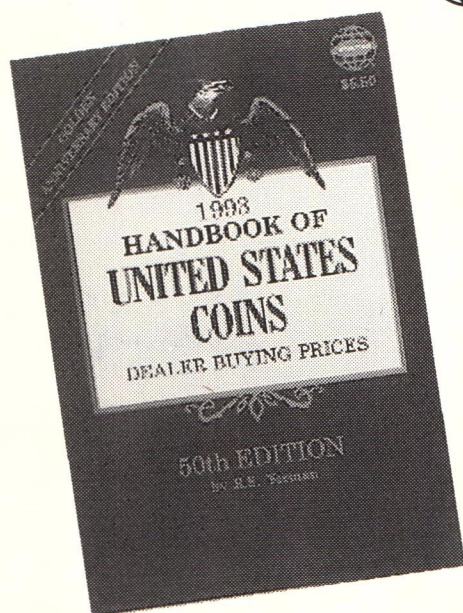
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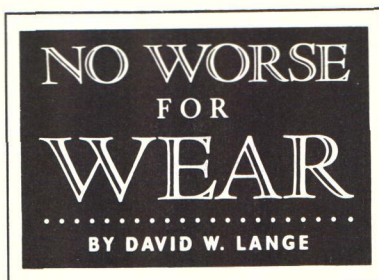
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Fraser and the Buffalo Nickel

BEGINNING IN 1907, a series of designs was introduced that would, over the next 15 years, completely transform the face of United States coinage. It was in that year that new eagles and double eagles bearing the masterful art of Augustus Saint-Gaudens were placed in circulation. America's preeminent sculptor, Saint-Gaudens had been commissioned by President Theodore Roosevelt to elevate the art of our coinage to the levels attained by the ancient Greek coiners of the 5th century B.C.

Such an ambitious undertaking was rare in the history of the United States Mint. Previous coin designs had been prepared entirely within the insulated environment of the Mint establish-

ment, with the result that practicality usually dominated aesthetic considerations. An enlightened leader, Roosevelt



was determined to change this monopoly, and Saint-Gaudens would be his instrument of revolution.

Alas, the great sculptor died just as his golden masterworks were be-

ing prepared for circulation, and the further projects that had been envisioned were seemingly lost. Even so, as Roosevelt's term was ending in 1909, the movement that he had conceived served as an inspiration to others of like mind. The Lincoln cent, introduced later that year, was a radical departure from the allegorical goddesses of previous U.S. coins and was hailed by numismatists and the public alike.

Within the Treasury Department, some thought was given to which coins could be redesigned. The Law of 1890 prohibited the introduction of new designs for any denomination more often than once in 25 years. This meant that the only coins then eligible for redesign were the 5-cent piece

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and the silver dollar. The latter hadn't been coined since 1904, and a resumption of striking didn't seem likely anytime soon. This left the 5-cent piece as the focus of attention.

The Mint's chief engraver, Charles Barber, began preparing models for a new nickel featuring a portrait of Washington. These were dated 1910, and a few pattern strikes were made. It would be a feather in Barber's cap if Treasury Secretary Franklin MacVeigh were to select his design. The past three years had witnessed the introduction of no less than five new coins featuring the work of outside artists. Although none of the superseded designs had been Barber's, that of the current 5-cent piece was his work—the familiar Liberty Head nickel of 1883.

News that the Treasury Department was considering a replacement for this coin attracted the attention of James Earle Fraser, an accomplished sculptor who had been one of Saint-Gaudens' star pupils. Fraser, then 35 years of age, took the initiative by proposing to Mint Director George E. Roberts that he take on the task himself. Already renowned for his sculptural works depicting native Americans, Fraser envisioned a tribute featuring a portrait bust on one side and a bison on the other.

Despite a false start, in which Roberts asked Fraser to model what was by then a redundant Lincoln head, the artist began preparing sketches for his proposed, "purely American" coin. For a time, some thought apparently was given to conducting an open competition for new designs. Fraser's enthusiasm and proven competence eventually overruled this notion, and by the end of 1911 it was all but certain that he would receive the commission.

Confirmation of this was given on January 13, 1912, when Secretary

Portrait of the Artist

James Earle Fraser, the creator of the Buffalo nickel, was born in Winona, Minnesota, in 1876. Raised on the northern prairies of the Midwest, he witnessed the sorrowful plight of both the Native American and the bison.

He displayed a precocious talent for fashioning three-dimensional figures from materials at hand and was accepted as a student at the Art Institute of Chicago when not yet 16. Despite a lifetime of achievement, his first major work was destined to remain his best known. *The End of the Trail*, which Fraser completed while still in his teens, attracted the attention of the art community and earned for its creator an invitation to study at the École des Beaux Arts in Paris.

After a memorable five years in the City of Light, Fraser returned to America and continued his studies under the guidance of Augustus Saint-Gaudens, who was hailed as the most brilliant sculptor of his age. In turn, Saint-Gaudens considered Fraser his most gifted protégé. During this period, Fraser completed numerous portrait busts and other works, in addition to teaching at the Art Students' League in New York City from 1906-11.

In the same year that the Buffalo nickel entered circulation, Fraser married Laura Gardin, a fellow artist of renown and the future sculptor of several commemorative half dollars. In the 40 years that followed, until his death in 1953, Fraser completed dozens of commissioned works in a variety of sculptural forms. His Theodore Roosevelt Memorial at the American Museum of Natural History in New York City included the full figure of an Indian chief. A smaller work titled "Buffalo Herd" was completed in 1950. Cast in bronze, it depicts a stampede of adult bison and calves.

MacVeigh asked Director Roberts to inform Fraser of his approval. Given the go-ahead to complete his work, Fraser refined his models over the next five months, producing several reductions in differing reliefs. Viewing these reductions, the Secretary asked Fraser to further lower the relief of the models, as the restrictions of high-speed production required that the dies be filled by a single blow of the press. Fraser's revised work was accepted by the Secretary, with further praise coming from the Commission of Fine Arts.

News of the intended redesign of the 5-cent piece had been reported by the press for some months when a problem

arose. The manufacturers of vending machines and other coin-operated devices were never proponents of such change, but a redesign of the nickel was even more certain to prompt a backlash, as it was then the most widely used coin for this purpose.

Among the parties most concerned was the Hobbs Manufacturing Company, which marketed a machine that automatically detected counterfeit coins. Fearing that its discrimination mechanism would not function properly with the new nickels, Mr. Hobbs expressed his concern to Director Roberts, who then arranged a meeting between Fraser, Hobbs and a Mr.



Actual Size: 21.21mm

A "purely American" coin, James Earle Fraser's Buffalo nickel was modified several times before it was released into circulation.

Reith, the machine's inventor.

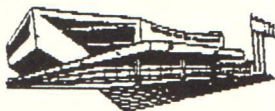
Any hope that the new nickels would be ready in time for the coming year was dashed when the parties failed to reach a compromise. Fraser went so far as to furnish Hobbs with electrotype shells of his models for testing and modification. The changes demanded by Hobbs were unthinkable to Fraser, who had carefully worked out the proper balance and scale of his models over the course of a year. His stance that the Hobbs Manufacturing Company was in a better position to modify its machine than he was to modify his designs was received with sympathy by Roberts, who nevertheless wanted the artist to make as many of the requested changes as he could without impairing the ultimate work.

Sensing that the situation was at an impasse, Secretary MacVeigh urged

Roberts to give Fraser final approval for the existing reductions. This was done, and the finished work was forwarded to Chief Engraver Barber at the Philadelphia Mint for production of hubs and dies. Trial strikes were successfully produced on January 7, 1913. As the production run was about to commence, Hobbs again intervened, complaining to Roberts that further changes still needed to be made. After examining one of the trial strikes, the manufacturer charged that modifications originally agreed upon had been overlooked.

MacVeigh and Roberts, aware of their sensitive positions as political appointees, did not wish to dismiss these claims, and Fraser was again called upon to make further refinements. With each compromise by Fraser and the Mint, Hobbs' demands seemed in-

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creasingly outrageous. A final meeting on February 15 was attended by all parties and their respective attorneys.

Roberts seemed to be on the verge of paying Fraser for his work to date and simply scrapping the entire project, but MacVeigh was more determined to see it through. In a long letter to the Director following this meeting, MacVeigh presented his arguments against further changes to Fraser's work and concluded by saying, "You will please, therefore, proceed with the coinage of the new nickel."

This, in fact, was done. The first Indian Head/Buffalo nickels coined for circulation were struck on February 17 and released on March 4. (By sheer coincidence, this was one day before President Woodrow Wilson's first inaugural.) While the coins met with almost unanimous praise, their intro-

duction in commerce quickly revealed another design problem that had eluded even the nitpicky Mr. Hobbs.

It was evident from just the slightest amount of wear that the coin's denomination FIVE CENTS would wear off after only a few years' use. While the design was distinctive enough to preclude any doubt as to the coin's face value, the Mint was overly sensitive on this point, remembering the fiasco of 1883.

The Liberty Head nickel, introduced in 1883, had featured a large Roman numeral "V" as its sole indication of value. Capitalizing on the nickel's similarity in size to the half eagle, a few opportunists plated these coins and passed them as gold \$5 pieces before the design became familiar to the public. Addition of the word CENTS to subsequent issues of this type solved

the problem, but the lesson learned from that experience still persisted in the collective memory of Mint officers.

Chief Engraver Barber strengthened the denomination on one working die by hand and struck an example for comparison with the regular issues. Fraser approved the revision, but refrained from any additional involvement with the project. Seizing this opportunity, Barber modified the reverse hub by placing the words "FIVE CENTS" within an exergue cut into the grassy plain. While protecting the denomination from excessive wear, this change also diminished, to some degree, the boldness of Fraser's original rendition.

Further succumbing to his own artistic prejudices, Barber was unable to resist smoothing out the roughened fields that characterized the original



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models. Fraser had employed this treatment deliberately, as it was in vogue among medalists at the time.

The result of these alterations was a distinctive second type of Buffalo nickel. Of interest to collectors is that the transition occurred during 1913, yielding two types in a single year from all three mints. Although this change-over occurred shortly after the coin's initial circulation, the respective quantities coined at each mint of both types are approximately equal. Type 1 coins are more common today, as the first specimens of a new design generally are saved in large numbers by the public. All Buffalo nickels coined in subsequent years were Type 2, although minor modifications made to the obverse hub in 1916 could be used to argue for a third type.

The passage of time would prove

that Barber should have done something to protect the coin's date, as well. This important feature was exposed to rapid wear, being among the highest elements in Fraser's design. Knowledge of this fact came too late to save thousands, perhaps millions of nickels from eventual obscurity. How different collecting these coins would be if every key-date piece remained identifiable.

The attractiveness of the Buffalo nickel would at times be overshadowed by poor-quality examples struck with inadequate pressure by overworked dies. This is particularly true with respect to nickels coined at the Denver and San Francisco Mints from 1917 through 1926. Some of the scarcest dates are made more so in higher grades by having been indistinct from their inception. Nickels

having much of their original luster, yet only the detail of a low-grade coin, are plentiful from this period. Assembling a complete set consisting of well-struck, problem-free examples is quite an achievement.

When its 25-year minimum life span was reached in 1938, the Buffalo nickel was unceremoniously discarded in favor of the current design featuring President Thomas Jefferson and his home, Monticello. The old issues remained in circulation in ever-diminishing numbers through the mid 1960s. The occasional odd piece found after that time is almost certain to be dateless. With the growing demand for such coins in jewelry manufacture, even these are rarely seen. The Buffalo nickel has become just a memory for most, but its place among collectors is secure. •

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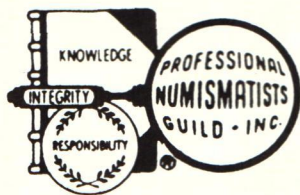
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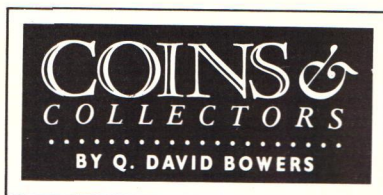
The Universal Rarity Scale Revisited

IN THIS COLUMN in the June 1992 issue of *The Numismatist* (p. 790), I proposed the implementation of a new system for describing coin rarity—the Universal Rarity Scale. My ideas inspired several readers to make suggestions, which I shall mention in due course. First, a synopsis of what I wrote in June.

In brief, I noted that “How rare is it?” is one of the most-asked questions in our hobby. I may be a bit presumptuous in stating that until now, the answers were not completely satisfactory. Such adjectives and phrases as “common,” “scarce,” “rare,” “very rare” and “extremely rare” are apt to vary in meaning from one user to another. Moreover, what

is rare in one series may be common in another.

The Universal Rarity Scale (URS)



is mathematically sound in its progression and relationship among its divisions, and is applicable to any series. Stated simply, it is a geometric progression of numbers, with each category containing about twice as many members as the preceding category.

Rarity 1	= 1 known, unique
R-2	= 2 known
R-3	= 3 or 4 known
R-4	= 5 to 8 known
R-5	= 9 to 16 known
R-6	= 17 to 32 known
R-7	= 33 to 64 known
R-8	= 65 to 128 known
R-9	= 129 to 256 known
R-10	= 257 to 512 known
R-11	= 513 to 1,024 known
R-12	= 1,025 to 2,048 known
R-13	= 2,049 to 4,096 known
R-14	= 4,097 to 8,192 known
R-15	= 8,193 to 16,384 known
R-16	= 16,385 to 32,768 known
R-17	= 32,769 to 65,536 known
R-18	= 65,537 to 131,072 known
R-19	= 131,073 to 262,144 known
R-20	= 262,145 to 524,288 known



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An 1879-O Morgan dollar, with its mintage of 2,887,000, would receive a rating of URS-23 on the Universal Rarity Scale.

R-21 = 524,289 to 1,048,576 known
 R-22 = 1,048,577 to 2,097,152 known
 R-23 = 2,097,153 to 4,194,304 known
 R-24 = 4,194,305 to 8,388,608 known
 ... and so on

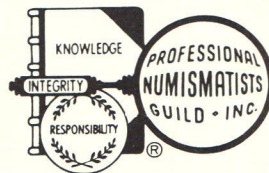
The suggestion was first made to me by John Kroon, and seconded by J. Alan Bricker, that the URS could be simplified and made easier to use by rounding off the numbers in the higher categories. For example, R-16 could be 16,000 to 31,999, R-17 could be 32,000 to 64,999, and so forth. This also has the advantage of an easy starting number in the higher ranges. I like this idea, and in my forthcoming book, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, I will use the revised scale below.

At the recent ANA convention in Orlando, Bill Fivaz and J.T. Stanton,

authors of the best-selling *Cherrypickers' Guide to Rare Die Varieties*, told me that they like the Universal Rarity Scale so much that they plan to employ it in the 3rd edition of their book. Rather than use R-1, R-2, etc., which might confuse it with the Sheldon or other scales, I suggest that numismatic writers, catalogers and others use URS-1, URS-2, etc., as follows:

URS-0 = None known to exist
 URS-1 = 1 known, unique
 URS-2 = 2 known
 URS-3 = 3 or 4 known
 URS-4 = 5 to 8 known
 URS-5 = 9 to 16 known
 URS-6 = 17 to 32 known
 URS-7 = 33 to 64 known
 URS-8 = 65 to 124 known
 URS-9 = 125 to 249 known
 URS-10 = 250 to 499 known
 URS-11 = 500 to 999 known

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URS-12 = 1,000 to 1,999 known
 URS-13 = 2,000 to 3,999 known
 URS-14 = 4,000 to 7,999 known
 URS-15 = 8,000 to 15,999 known
 URS-16 = 16,000 to 31,999 known
 URS-17 = 32,000 to 64,999 known
 URS-18 = 65,000 to 124,999 known
 URS-19 = 125,000 to 249,999 known
 URS-20 = 250,000 to 499,999 known
 URS-21 = 500,000 to 999,999 known
 URS-22 = 1,000,000 to 1,999,999 known
 URS-23 = 2,000,000 to 3,999,999 known
 URS-24 = 4,000,000 to 7,999,999 known
 . . . and so on

For the numismatist, the Universal Rarity Scale permits accuracy not hitherto known. For example, an 1884 Trade dollar (10 known) is URS-5, while an 1885 (5 known) is URS-4. The 1870-S half dime, 1870-S \$3 and 1873-CC "no arrows" dime, each of which is unique, are each URS-1. A

mint-state 1873-CC quarter without arrows, of which three are known, is URS-3 for the grade. The 1873-S Seated Liberty dollar, of which none is known to exist, is URS-0.

The same scale also can be used to evaluate an issue of which hundreds of thousands of coins are known. We know that the General Services Administration disposed of 675,000 mint-state 1884-CC dollars during the 1970s, and, in addition, probably some 100,000 or more mint-state 1884-CC dollars were released before that time. Under the Universal Rarity Scale, the mint-state 1884-CC can be described as URS-21 (500,000 to 999,999 known). A 1989-S proof set (of which 3,005,776 were sold) is URS-23.

Using the Universal Rarity Scale, collectors of modern proof sets, sil-

ver dollars, Hard Times tokens, large cents and other series can speak the same language. I invite anyone and everyone to use the Universal Rarity Scale; no acknowledgment or credit line is necessary.

Comments from Readers

The following excerpts are taken from comments I received concerning the URS proposal.

J. Alan Bricker wrote, "I have applied the same concept embodied in your Universal Rarity Scale during the course of my own work for several years now, and I strongly endorse this type of system. Inverting the classical rarity scales so that 'R-1' becomes the highest degree of rarity permits the generation of an open-ended scale amenable to all practical degrees of rarity we might encounter.



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"I have looked for ways to 'round out' my scale in the past, and have previously concluded that a reasonable point at which to [do so] might be at the R-7 level (64-127); this could be rounded to 64-125, and the scale could continue as follows: 126-250, 251-500, and so on . . . I look forward to seeing widespread adoption of a standard, open-ended rarity scale with general applicability during future years."

Comments Weimar White, "Just a short note to mention that I saw your Universal Rarity Scale article in the recent issue of *The Numismatist*. Hopefully collectors will use it. Perhaps it should also appear in *The Rare Coin Review* and the scale itself be a part of all your auction catalogs."

He continued, "I would like to see the scale printed up on a card so that it could be used as a bookmark, etc.

Anyway, I am glad your URS is in print, and I plan to use it at the first opportunity."

Richard August wrote to remind me that 20 or 30 years ago he and I had discussed a rarity scale using a mathematical progression, so here's a belated credit line to you, Dick! (By the way, Dick August is a math teacher.)

Russell A. Augustin of NumisTech Publications was the first of several people to inform me that they had been thinking along parallel lines, but by using a Fibonacci mathematical scale. First delineated in a 13th-century table, the scale employs an additive system: 1, 2, 1 + 2 = 3, 2 + 3 = 5, 3 + 5 = 8, 5 + 8 = 13, and so on. R-1 would represent 1 known; R-2 would represent 3; R-3 would stand for 3 or 4 known; R-4, 5 to 7 known; R-5, 8 to 12, etc. A comparison of the

Fibonacci progression to the URS, shows that the former advances less quickly. Further information about this scale is given in Augustin's publication, the *Coin Price Activity Report*.

Of course, other mathematical progressions could be devised as well. Particularly interesting to me is that I have heard from at least 10 to 15 people who strongly agree with the Universal Rarity Scale concept and who, in several instances, had devised related scales of their own.

Perhaps this is an idea whose time has come!

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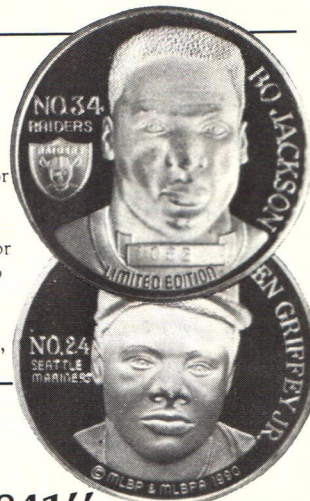


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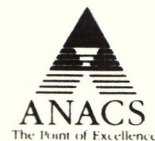
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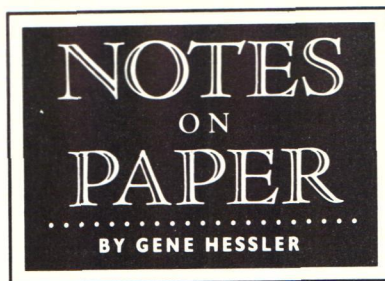
Capturing the True Columbus

ABOUT 20 COUNTRIES, including the United States and Canada, claim some association with Christopher Columbus or pay homage to the explorer by including on their paper money an engraving of the discovery scene, his landing in the New World or, as will be presented here, a portrait of the gentleman from Genoa. There is no evidence that Columbus ever sat for a portrait, consequently we cannot be certain of his absolute likeness. Ten different portraits seem to have served as the basis for most of those we find on the paper money discussed here.

Christopher Columbus was born in either Quezzi or Quinto (the latter was called "Zena" by contemporary residents) near Genoa in 1451. During the mid 15th century, sailors from all over the Mediterranean and beyond spoke unfamiliar languages as they gathered in the Genoese harbor. As a young boy, Columbus surely gazed out from the waterfront and wondered about the faraway homelands of these sailors who spoke such strange words. "Genoa," wrote U.S. Admiral Samuel Eliot Morison, "was certainly a place to give any active lad a hankering for

sea adventure."

The eyes of the portrait that appears on the backs of many bank notes from



El Salvador have a questioning, "I wonder what's out there?" quality. This portrait, apparently based on one by Antonio del Rincon and on a medallion by Julio Romano, appears on bank notes prepared by the United States Bank Note Corporation (USBNC) and two English security-printing firms, Thomas De La Rue (TDLR) and Waterlow & Sons (W & S).

Alfred Jones (1819-1900) engraved a mature profile of Columbus for the American Bank Note Company (ABNCo). Francisco Asis Lopez adapted the image for a medal struck for the Centennial of Calderon. Scholars agree that this portrait most likely

resembles the Italian sailor who changed the way people viewed the world in the late 15th century.

The Jones engraving can be found on paper money from Costa Rica (P[ick] numbers 131-150A and 165). The same model was used when TDLR prepared notes denominated 2 colones (P195) and 10 colones (P179). An engraver at W & S also used the same model for a 50 colones (P207) for Costa Rica.

Above Costa Rica along the west coast of Central America, just north of Nicaragua, is El Salvador, not to be confused with San Salvador, a tiny island east of Cuba. (It was San Salvador where Columbus is said to have kissed the white sand on the beach before he raised his eyes to heaven upon landing there in 1492.) The Jones-Lopez-ABNCo portrait was selected for at least two notes issued by the Banco Central in El Salvador: 1 colon (P69) and 5 colones (P74). The Banco Occidental requested this portrait for a series of 1- to 500-colon notes (PS191-199).

One of the most popular images of Christopher Columbus on paper money is based on a painting by Francesco Mazzola Parmigianino (1503-60). This version is found on the 1850 Brazil 100-mil reis (PS421) prepared in Philadelphia by Toppan, Carpenter & Company (TC & C). About 10 years later, a 25-mil reis (PS251) was made by ABNCo. Since TC & C was one of the companies that joined to form ABNCo in 1858, it is possible that the same engraved portrait was used. A 10-peso note from Argentina (PS1763), dated 1883, bears the same ABNCo portrait.

At least three notes from the Domin-



This 100-peso note of Uruguay utilized the Versailles portrait of Columbus. ANA MUSEUM

ican Republic bear this portrait: a 25-cent note (PS101) and two 1-peso notes (PS103 and PS121). (In Pick's reference, this portrait is identified as Ferdinand Magellan.)

The fourth country to ask ABNCo to place the Parmigianino portrait on its paper money was Nicaragua. The notes comprise the 1 peso (P38) and the 1 to 100 pesos (P28-34).

A 10-shilling note, part of a private issue by Geo. W. Gordon & Company of Kingston, Jamaica, bears the Parmigianino portrait. The notes from this issue were prepared by Draper, Walsh & Company of Philadelphia.

In addition, the same portrait served as the model for United States obsolete bank notes from 10 states:

The Ansonia Bank \$5, The Bank of America \$5 and the Tolland County Bank \$10 (Connecticut)

Bank of Augusta \$1 and The Exchange Bank \$10 (Georgia)

New Orleans Canal & Banking Company \$10 (Louisiana)

Kenduskeag Bank \$5 (Maine)

Cochituate Bank \$100 and The Suffolk Bank \$5 (Massachusetts)

The Piscataqua Exchange Bank \$5 (New Hampshire)

The Bank of New Jersey \$1, Somerset County Bank \$50 and The State Bank of Elizabeth \$5 (New Jersey)

The Bank of Owego \$1, Henry Keep's Bank \$1 and Commercial Bank of Troy \$50 (New York)

Lehigh County Bank \$5 and The Miners Bank of Pottsville \$20 (Pennsylvania)

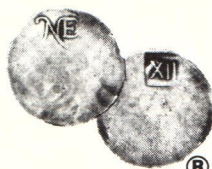
The Mechanics Bank \$20, New England Commercial Bank \$2 and National Bank of Providence \$10 (Rhode Island)



Parmigianino's portrait of Columbus, which served as the model for U.S. obsolete banknotes from 10 states, is identified in Pick's reference as a rendering of Ferdinand Magellan.

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At least one Canadian bank note bears the Parmigianino portrait—the Grenville Bank of Prescott, Canada West. This \$20 note was prepared by Wellstood, Hay & Whiting of New



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York City. A 1-peso note (P5) from Puerto Rico has a small portrait that could have been based on the same as the preceding.

The Versailles portrait of Columbus, possibly painted by a disciple of John de Bruges or Jan van Eyck and closely resembling the one painted by Sebastian del Piombo, was used as a model for a 25 colones (PS113) from El Salvador, a \$5 (P11) from Puerto Rico, a 10 lire (PS212-213) from Italy, and a 100 pesos (PS214) from Uruguay. On each the image is reversed; Columbus' brooding countenance was altered by an ABNCo engraver to make him appear younger and happier.

Additional notes from Uruguay, a 10 and a 100 pesos (PS242 and PS2) and a 100 pesos (PS147) from the Dominican Republic seem to be based on the Théodore de Bry engrav-

ing. Each note was prepared by W & S. Although there are some differences, the portrait on the back of the 50 colones (P115) from El Salvador was undoubtedly based on the same engraving.

The original DeBry engraving shows Columbus with a number of blemishes on his face. This portrait was made prior to 1585. Although Columbus died in 1506 or 1508, a portrait with such realistic characteristics suggests that the artist had personal knowledge of, if not direct contact with, the famed explorer.

The sixth portrait type that resembles examples on bank notes was painted by Charles Legrand and can be found in the Naval Museum in Madrid. Guadeloupe, where Columbus landed on his second voyage in 1493, issued a 5-franc note (P21)

with this portrait. And, as you might guess, Italy honored its native son by placing this image on two 5,000-lira notes (P72 and P76). A 2-peso note (PS132) from the Dominican Republic, a 100-peseta note (P118) from Spain, and 10- and 100-peso notes (PS242 and PS245) from Uruguay carry portraits that resemble the one by Legrand.

According to Arlie Slabaugh, a statue by Jeronimo Sunel, based on the Legrand portrait, was the inspiration for the Columbian Exposition half dollar design by Charles E. Barber. The identical profile appears on an Exposition souvenir ticket and on a seal that accompanies all souvenir cards issued by American Bank Note Commemoratives during this anniversary year.

An unlisted Spanish 400-escudo note

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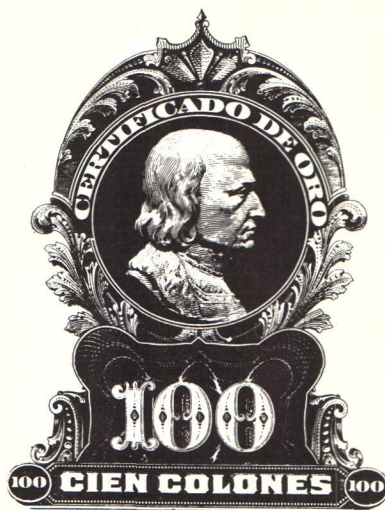
dated December 1871 has an engraved portrait that appeared in Cesar Cantu's *Universal History*. What seems to be an engraving of the Yñaz portrait of Columbus can be seen on Bolivia's 50 bolivianos (PS235).

The Muñoz portrait, based on a painting by Mariano Maella, was not painted until the late 18th or early 19th century. An extremely small oval engraving of this portrait can be seen—if you look closely—on some U.S. obsolete bank notes, including:

The Commercial Bank of Florida \$2

The Augusta Insurance & Banking Company \$100 and The Merchants and Planters Bank \$100 (Georgia)

The New Jersey Manufacturing & Banking Company \$1 to \$20 notes (the image is reversed on the \$5, \$10 and \$20)



Alfred Jones is credited with designing this mature portrait of Columbus for the American Bank Note Company. The vignette appeared on a 100-colon note issued by the Republic of Costa Rica.

The Mississippi & Alabama Rail Road Company \$5

In this 500th anniversary year of Columbus' first voyage, a \$1 note was issued by the Bahamas. The bust of Columbus is based on a portrait by Ridolfo Ghirlandaio.

Finally, four portraits of Columbus cannot be traced to a particular model: the 1 and 100 pesetas (P127 and P64) from Spain; the 1 to 100 colones (PS211-224) from El Salvador; and a 10 bolivianos (PS133) from Bolivia.

Scholars maintain that Christopher Columbus surpassed all his contemporaries in the art of navigation. Nevertheless, as the variety of portraits on bank notes demonstrate, we cannot be absolutely certain of the appearance of the man we honor in 1992. •

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Colorado's Kingdom in the Sky

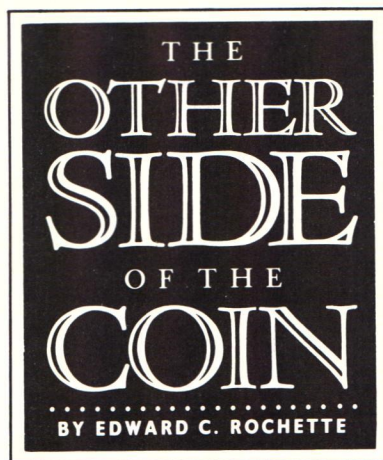
THERE IS A certain charm about kingdoms—the mere thought of one conjures visions of pomp and circumstance, elegantly robed royalty, and high-reaching, turreted castles. The kingdom of Bull Hill was without such illusion. The pomp and circumstance was labor strife, the royalty was drawn from the ranks of red-necked miners, and their turreted castles were mere clap-board shacks.

But, the kingdom of Bull Hill did exist, high in the mountain gold fields of Colorado. It had such accoutrements of nationhood as its own Declaration of Independence, boundaries to patrol, even passports to issue. As a free entity, Bull Hill failed to savor a day of peace, and the kingdom's independence was very short-lived.

For the numismatist, Bull Hill left few tangible reminders. Although a distinctive currency was discussed, it is doubtful that a single specimen of its planned scrip was ever printed. Passports and a copy of the Declaration of Independence remain, as do bitter memories. Collectors have to console themselves with the fact that their legacy is to be found in our nation's gold coinage issued near the end of the century past. The story of Bull Hill is the tale of the men who labored underground so that men above could become rich and the nation could have gold for its coins.

Although no one talked secession at the time, the seeds of the idea to establish an independent kingdom within the boundaries of Colorado were planted the first days of the year 1894. Mine owners hit upon a plan to extract more gold from the earth at no additional cost to them. They simply in-

formed their miners that, henceforth, the workday would be 10 hours long, not 8, and their daily pay—the munifi-



cent sum of \$3—would remain the same. "Take it or leave it," they said. There was a depression on, and there were other men who would be glad to take their places.

The mine owners refused any sort of discussion. The miners retaliated. They formed a union, associating themselves with the Western Miners Federation, and promptly went on strike. With some sympathy, but little support from outside, the miners of Bull Hill proclaimed their territory independent of outside jurisdiction.

The response to their actions was little different to a similar proclamation issued over a century earlier. And, as the previous overlords had done, the mine operators hired an army of mercenaries to enforce their dictates. Instead of Hessians, the mining companies recruited from the dregs of Denver. The "officers" were said to come from the ranks of former police officers of that city, men who had

made names for themselves on their own blotters—assault, extortion and robbery. It was a motley army.

Fired with booze and the bravado of "[teaching] the red necks a lesson," the army boarded a train from Denver to Cripple Creek, where they camped. The men of Bull Hill were not about to retreat. An invasion of Bull Hill was inevitable, and it began one morning in early May 1894. The army boarded a special train consisting of an engine, two flatcars and a caboose. They advanced toward Victor, four miles away.

As they approached the Strong Mine, midway to their destination, the sound of a huge explosion reverberated through the mountains. Debris, not soft bullets, rained down upon the men on the flatcars. The engineer, more sympathetic to the miners' cause than to the mine owners, threw his throttle into reverse and sped back.

However, the estranged miners felt he was not retreating fast enough. They set a flatcar loaded with dynamite loose on the steep downgrade. Fortunately for the retreating army, the speeding car derailed on the first sharp curve. The first casualties from the Battle of Bull Hill were recorded—three goats and one milk cow. But the battle was far from over. It was to last for several weeks.

With independence came the obligatory price of freedom: taxes. The miners assessed themselves the sum of \$15 per month. The funds went to support a field kitchen to feed the newly unemployed miners and their families. Local merchants, fearful that company stores might be next on the owner's agenda, contributed supplies. Altman, a little mining camp northwest



Bull Hill as it appears today. The battles that took place here between mine owners and miners made national headlines in 1894.

of Victor, was named the capital of the kingdom. A fort was built above the camp and armed with a fake cannon. Real or not, the cannon could be lethal—it was designed to catapult dynamite into the ranks of the enemy.

Kingdoms must have kings. The crown of Bull Hill went to John Calderwood, the organizer sent by the Western Miners Federation to help the strikers. Nations must have armies, and Bull Hill was no exception. Command was shared by West Point dropout Junius Johnson and Jack Smith. The latter was a miner of sorts—he was a highgrader of local ore.

The battles of the spring of '94 made newspaper headlines across the country. President Grover Cleveland and Governor Davis Waite were drawn into the fray, which soon developed into a stalemate.

On June 7, the mine owners decided to bring the situation to a head. Their army was ordered into battle. Advancing on Altman, they planned to camp

about two miles from the capital. Sensing no activity among the miners, the army trooped into Bull Hill. They fell for the oldest trap ever set for invaders. Bull Hill defenders had merely hidden themselves. The air soon filled with crackly gunfire. The mine owners' army once again retreated. Before either side could resume battle, the state militia marched in and forced each side to sit at the bargaining table.

The mine owners softened their stand. The 8-hour day would return. Pay per day would stay the same. The

concession they demanded of the miners was that all involved in the uprising would stand trial. The strikers surrendered on this demand, and a Treaty of Peace was signed on June 10, 1894.

Of the more than 300 miners indicted, only the two who had blown up the Strong Mine were convicted. Even King John was acquitted. Commanders Johnson and Smith also were found not guilty, but fate had other plans. Johnson died during the Spanish-American War, and Smith was killed in a gunfight in Altman.

The fort above the capital of the kingdom, along with its fake cannon, succumbed to the wood-burning stoves of town residents. Altman as a town and Bull Hill as a kingdom almost disappeared from the scene. For a while, the story of the miners was relegated to a few dusty pages of history. The town surrendered to its ghosts.

Activity returned with the turn of another century. The tailings the miners dug out by hand now are being reworked, not by underpaid, overworked men, but by the modern expedient of cyanide heap leaching. The need for gold remains the same. It becomes part of the supply of newly mined gold required by Congress to be purchased for the striking of the American Eagle gold bullion coins. •



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How Much Is Too Much?

I RECENTLY WAS asked to comment on the worst rip-off I have heard of in the past five years. That called for some thought.

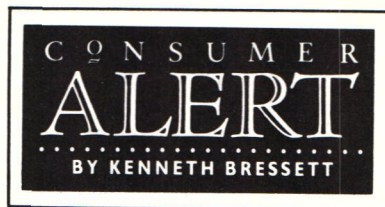
There have been many occasions of promoters touting coins as a solid investment and persuading the uninformed to gamble large sums on future market growth. Others have not only represented coins as an investment, but also have sold overpriced and overgraded material that will probably never be worth the original cost, no matter how high coin prices go.

These despicable business tactics have done much to destroy public confidence in coin investing, and have even had a negative effect on traditional coin buying as a hobby. No one can continue to forgive sellers who charge outrageous prices, especially for coins that show very little possibility of ever being worth their original cost. The curious part of this situation is that it is up to the buyer to resist paying prices that are obviously higher than market conditions dictate. We can't always blame the sellers for charging too much, particularly when informed buyers show no restraint in purchasing those overpriced coins.

Establishing reasonable prices is a two-way street. If you think uncirculated Morgan dollars still are overpriced in today's market, you don't have to purchase any until they drop a little lower. If, after careful study, you think they just can't go much lower, then this is the time to do your buying. Knowing where the market has been and where it is likely to go is the key to successful buying if you care about protecting your investment. Dealers can't sell their merchandise if customers don't buy. Never forget that

the whole market is based on supply and demand.

But, I digress. The question was,



"What is the worst offense of the past five years?" I think it has to do with overcharging—to such a degree that it has impacted the entire hobby. My pick may offend some readers, and I hasten to say that this is my personal belief and not an "official" ANA position. In my opinion the absolute worst offender in recent years has been the United States government, with its high-priced commemoratives and sets.

The government sees collectors as a captive audience that will pay any price for its contrived products. These abuses have grown each year until now we are expected to pay an incredible \$37 for a proof set that consists not of coins that are in ordinary use, but of non-circulating silver issues that bear no relation to our national money. These coins have a face value of 91 cents and an intrinsic value of about \$2.50. Does anyone really think these are super-quality examples of our country's coinage? That is what proofs are supposed to be. Why would anyone think this aberrant product is worth \$37?

Few serious collectors believe these sets are worth the asking price. They don't think special packaging adds much to their value, and they don't care to pay even the original asking price for such coins in the secondary market. As a consequence, people who

have purchased U.S. Mint products over the past five years or so have seen them drop in value by about 50 percent.

Collectors should be concerned about anyone, even the government, thinking they are not smart enough to see through a scheme designed to play on their desire to purchase each new issue of their national coinage. We no longer have any control over what kind of coins are put into these sets, what designs are used, what unnatural metal they are struck from, or what elaborate packaging scheme is implemented to increase the price. The one thing that has yet to be tried to entice buyers is limiting quantities of these coins.

The situation with commemorative coins is even worse. We not only have to pay ever-increasing prices, but we also have no say in what events are commemorated, how many different issues are produced or who gets the money from the surcharges. The most offensive part of all this, in my opinion, is the way that history is re-thought, producing some illogical commemorative dates. Recent examples are the 37th anniversary of the Korean conflict or the 48th anniversary of the end of World War II.

It's time for collectors to speak up and be heard. I am very much against any kind of boycott of Mint products. That is not the American way of doing things. Besides, we all have fought too hard to get new coins and special issues to add to our collections. No, boycotting these products is not the way to bring attention to our plight. We must all concentrate on making the government aware of how it is hurting the future of our hobby.

Stamp collectors are favored with a

never-ending variety of colorful and interesting issues, all priced at face value. What's more, they are promoted in national newspaper and television advertisements. That's the way to increase public interest in a hobby. Why is it that with coins the government seems to do everything possible to discourage anyone from getting started? If we continue to take this without complaining, both the hobby and the government programs will end up losers.

If you are as unhappy with this situation as I am, make your feelings known. Go ahead and purchase all of the latest coins if you wish, but include a letter with your order telling the Mint what you think is wrong with the program. Tell government officials that you think collector coins are overpriced; that designs need to be changed on our circulating coinage; that too

many commemorative coins are issued each year; or that you want proof coins to be representative of regular-issue pieces, not something artificial made of silver (or whatever else they may think of next year). Anything short of this action will disqualify you from being able to complain about being short-changed when you buy these coins.

File #314

Speaking of mint sets, have you seen the new privately packaged sets offered by Sears? They look just like some of the government's plastic-encased sets, but contain whatever coins Sears wants to put in them. Most people, even experienced collectors would confuse these privately packaged sets with the real thing.

A test mailing, offering sets of uncirculated coins, was sent out earlier

this year to 22 million Sears credit card holders. The mailing offered 25 years of "United States Mint Coin Sets 1967-1991." The price for the 25 sets, comprising a total of 122 uncirculated coins, is \$249.99 plus \$7.99 for shipping and handling.

The average cost of \$10.32 per set is not outrageous for true uncirculated coins, but reports already in claim that some of the coins are less than perfect uncirculated. That is not unheard of, even with real government sets. In the 1980s some of those coins were harshly cleaned before being packaged at the Mint. Still, one should expect to get uncirculated coins in something called a "Mint Set." It will be interesting to see if this program catches on. It could create new interest in the hobby or just add to the confusion. Only time will tell. •

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BOOKMARKS

■ Volume II, Part 2 of *The Catalog and Guidebook of Southeast Asian Coins and Currency, The Republic of Viet Nam Coins and Currency* (ANA Library Cat. No. KB70.V5D3), by Howard A. Daniel III describes more than 150 types and varieties of coins, bank notes and POW camp overprints on bank notes from 1955 to 1975. Cataloged are proofs and specimens with values in six grades. Daniel also includes a history, glossary (with English translations of Vietnamese inscriptions), bibliography and index.

The 160-page, 8½ x 11-inch, soft-cover book retails for \$29.95 and can be purchased from dealers or from The Southeast Asian Treasury, P.O. Box 626, Dunn Loring, VA 22027-0626.

■ The influence of Congress on our numismatic history from colonial times to the present is described in *The Power "To Coin" Money: The Exercise of Monetary Powers by the Congress* (ANA Library Cat. No. WB30.W54). Author Thomas Wilson, vice president and senior economist for Bank One in Indianapolis, devotes chapters to such topics as federal coins and state bank notes, federal "bills of credit," development of a national currency system, and creation of the Federal Reserve System.

The Power "To Coin" Money is published by M.E. Sharpe, Inc., 80 Business Park Dr., Armonk, NY 10504. The 292-page book is available in hardcover (cover price \$37.50) and paperback (\$17.95).

■ Numismatists seeking an evening or weekend of interesting reading will find Q. David Bowers' *Numismatist's Weekend Companion* (ANA Library Cat. No. AA60.B65 V. 4) chock full of stories, anecdotes, tidbits and facts. Included are articles by well-known authors such as R.W. Julian, Edward

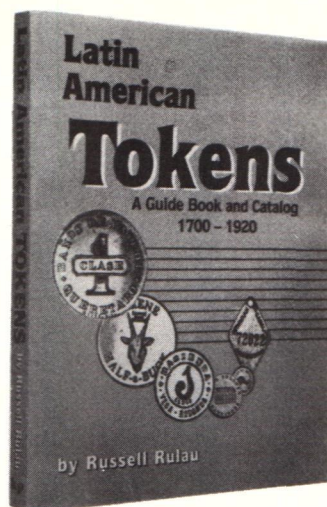
Rochette, Tom LaMarre, John J. Ford and Michael Wescott.

A 223-page paperback, *The Numismatist's Weekend Companion* can be ordered for \$9.95 plus \$3 postage and handling from Bowers and Merena Publications, Box 1224-NR, Wolfeboro, NH 03894.

■ According to author Frank S. Robinson, "We can't ordinarily choose how we spend most of our time, but hobby activity is certainly at least one thing we choose to do; in fact, it is the thing we jump at doing with a lift in our hearts." His book *Confessions of a Numismatic Fanatic: How to Get the Most Out of Coin Collecting* (ANA Library Cat. No. AA58.R6R6) is "the story of how one person got involved with coins, and how the hobby not only took root but grew from a tiny shoot into a great tree with a multitude of branches." The story is his own, and in its telling he covers the role of grade and condition, cherry-picking, numismatic literature, how coins and errors are made, aesthetics and ethics, and finally, sharing the joys of numismatics.

The beginner's guide is aimed at experienced collectors as well, emphasizing the hobby's pleasures. *Confessions of a Numismatic Fanatic* (hardcover only) is available for \$19.95 plus \$1.65 shipping (\$2.50 to foreign addresses) from Clío's Cabinet, Box 123, Lodi, WI 53555, or directly from the author, Frank S. Robinson, Box 2064, Albany, NY 12220.

■ *Latin American Tokens: A Guide Book and Catalog, 1700-1920* (ANA Library Cat. No. PC80.R8) by Russell Rulau helps collectors identify and value metal, plastic, leather, bone, bakelite and vulcanite pieces. This book is the first of its kind to assign an estimated value or actual sale price for the majority of available tokens. With more than 400 pages and 1,200



Expert numismatist Russell Rulau's new *Latin American Tokens: A Guide Book and Catalog, 1700-1920* provides collectors a long-awaited reference that covers all aspects of the series.

photographs, the reference includes a glossary with Spanish/English translations and a triple-subject index.

Rulau's *Latin American Tokens* is available for \$29.95 plus \$2.50 shipping and handling from Krause Publications, Book Dept. PR, 700 E. State St., Iola, WI 54990-0001.

■ *Coins of the Grand Masters of the Order of Malta* (ANA Library Cat. No. JA80.M58) by Robert Morris has been reprinted as part of a continuing series of numismatic reprints by Joel Anderson of Merced, California. Originally published in 1884, the book has long been unavailable to collectors. It describes the history of the order and its coins, as well as the coins of the Crusaders.

The card-cover, 7 x 8½-inch book contains 70 pages plus six line plates and an introduction. It is available for \$10 plus \$1 postage (U.S. or foreign addresses) from Joel Anderson, P.O. Box 3016, Merced, CA 95344. Dealer discounts are available.



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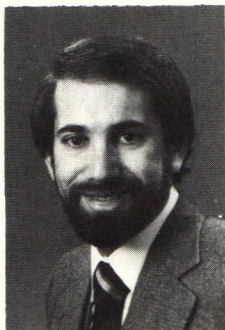
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Ferdinand and Isabella

continued from page 1397

Particularly noteworthy is that Ferdinand and Isabella did not introduce any novel ideas or create a totally new monetary system to bring about the needed stabilization of the coinage. As the economic historian Jaime Vicens Vives stated, "[W]hat they did was to impose an honest and honorable administration on the minting and distribution of money."*

Sources

Hazlitt, W. Carew. *The Coinage of the European Continent: Middle Ages-20th Century*. Chicago: Ares Publishers, Inc., 1974.

Marrejol, Jean. *The Spain of Ferdinand and Isabella*, trans. Benjamin Keen. New Brunswick, NJ: Rutgers Univer-



The "S" mintmark appearing between the busts of Ferdinand and Isabella on this gold double excellent indicates the piece was struck at Seville.

KENNETH BRESSETT

sity Press, 1961.

Phillips, William D. *Enrique IV and the Crisis of Fifteenth-Century Castile*. Specu-

lum Anniversary Monograph #3. Cambridge, MA: The Mediaeval Academy of America, 1978.

Prescott, William H. *History of the Reign of Ferdinand and Isabella*. New York: Merrill and Baker, 1872.

Vives, Jaime Vicens. "The Economy of Ferdinand and Isabella's Reign." *Spain in the Fifteenth Century, 1369-1516*, ed. Roger Highfield. London: Macmillan and Company, 1972.

Born and raised in Salina, Kansas, Loren Hazelwood is the son of ANA life member Floyd Hazelwood, who was a collector and dealer for more than 30 years. As such, the author grew up surrounded by coins and collectors and is no stranger to the world of numismatics. He obtained a bachelor's degree in chemistry from the University of Kansas in 1967 and a master's degree in business administration from the University of Akron (Ohio) in 1982. Hazelwood currently serves as vice president of operations for Isolab, Inc., in Akron.

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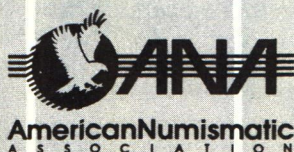
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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

OCTOBER

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

10 CRANSTON, RI. Meshanticut Park Church, 180 Oaklawn Ave. Coin Show presented by the Coin Club of Rhode Island. Jeffrey E. Wight, c/o CCRI, P.O. Box 8495, Warwick, RI 02888, or Morris Bernstein, c/o Warwick Coins, telephone 401/467-4450.

11 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 6th Annual Tri-County Coin Club Coin Show. Joseph Karpinski, P.O. Box 622, Ridgway, PA 15853, telephone 814/772-0161.

16-18 MYERSTOWN, PA. Lantern Lodge. Coin Show held by the Middle Atlantic Numismatic Association (MANA). Jerry Kochel, 14 W. Orange St., Lititz, PA 17543, telephone 717/627-6148.

23-25 PITTSBURGH, PA. David L. Lawrence Convention Center, 1001 Penn Ave. Coin Show conducted by the Pennsylvania Association of Numismatists. Rich Cross, P.O. Box 548, Fogelsville, PA 18051, telephone 215/285-2757.

23-25 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) conducted by the White Plains Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

24-25 WORCESTER, MA. Mount Carmel Recreation Center, 28 Mulberry St. (Exit 16, Rt. 290). New England Numismatic Association 48th Annual Conference. NENA 1992, P.O. Box 383, Newtonville, MA 02160.

25 GLENS FALLS, NY. West Glens Falls VFW Post 6196, Northway Exit 18 E. toward Glens Falls. 14th Annual Fall Coin, Stamp & Baseball Card Show sponsored by the Coopers Cave Coin Club. Fred Meinrenken, R.D. Box 628, Lake Luzerne, NY 12846.

25 HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Hackettstown Coin Club Coin, Card & Collectibles Show. Steve Middleton, c/o Steve's Coins, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

25 WEST SPRINGFIELD, MA. Dante Club, Baldwin St. Semi-Annual Coin Show sponsored by the West Springfield Coin Club. Peter Setian, c/o WSCC, P.O. Box 104, West Springfield, MA 01090, telephone 413/596-9871.

NOVEMBER

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

1 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpke. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

14-15 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 2 mi. W. of Cumberland). Coin Show held by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

19-21 NEW YORK, NY. Omni Park Central Hotel, 7th Ave. & 56th St. Grand Central Coin Convention sponsored by the Long Island Coin Club. Julius Turoff, 144-04 38th Ave., Flushing, NY 11354, telephone 718/461-6354.

22 ROCHESTER (VICTOR), NY. Sunrise Hill Inn, 6108 Loomis Rd. (Exit 44, NYS Thruway). Annual Coin & Stamp Show conducted by the Ontario Coin Club. Wayne Pembroke, 4613 Boynton Rd., Walworth, NY 14568, telephone 315/524-9035.

27-29 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) hosted by the White Plains Coin Club, Westchester County Coin Club & Young Numismatists of Westchester. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

28-29 PARKERSBURG, WV. Holiday Inn, Rt. 50 & I-77. Annual Fall Coin Show presented by the Parkersburg Coin Club. Tim Miller, 1906 36th St., Parkersburg, WV 26101, telephone 304/422-4375.

DECEMBER

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

SOUTH

OCTOBER

2-4 MEMPHIS, TN. Airport Park Hotel, 3896 Lamar at Getwell. Annual Fall Coin Show conducted by the Memphis Coin Club. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

2-4 RALEIGH, NC. Mission Valley Inn, Western Blvd. at Avent Ferry Rd. 34th Annual Convention of the North Carolina Numismatic Association. Ted H. Hendrick, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

4 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

10-11 KENNER, LA. Sheraton Inn-Airport, 2150 Veterans. Fall Coin Show held by the Crescent City Coin Club. Patricia J. Reno, 73191 Military Rd., Covington, LA 70433, telephone 504/892-2874.

11 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

16-18 LITTLE ROCK, AR. Best Western Intowne Inn. I-30 & 6th St. 44th Annual Coin Show conducted by the Arkansas Numismatic Society. Walt Meyer, P.O. Box 56344, Little Rock, AR 72215, telephone 501/227-7322.

17-18 SAN ANTONIO, TX. Oak Hills Motor Inn Hotel, 7401 Wurzbach Rd. (Oak Hills Medical Center). Coin, Stamp & Card Show sponsored by the

Alamo Coin Club. ACC, P.O. Box 790441, San Antonio, TX 78279.

30-NOV. 1 GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 20th Annual State Convention & Coin Show presented by the South Carolina Numismatic Association. Bill Robinson, c/o Carolina Precious Metals, P.O. Box 16531, Greenville, SC 29602, telephone 803/232-9271.

30-NOV. 1 MERRITT ISLAND, FL. Holiday Inn, 260 E. Merritt Island Causeway. Fall Coin Show hosted by the Space Coast Coin Club. Herbert R. Hogue, c/o SCCC, P.O. Box 4335, Patrick, FL 32925, telephone 407/783-2352.

NOVEMBER

1 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

7-8 CHARLESTON, WV. Charleston House Holiday Inn, 600 Kanawha Blvd. E. Coin Show hosted by the Charleston Coin Club. Donald K. Clifford, c/o CCC, P.O. Box 65, St. Albans, WV 25177, telephone 304/727-4062.

7-8 NATCHEZ, MS. Ramada Inn Hilltop, 130 John R. Junkin Dr. Coin Show conducted by the Mississippi Numismatic Association. Luciana Brewer, P.O. Box 951, Meridian, MS 39302, telephone 601/483-1833 (office) or 601/644-3801 (home).

8 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

14-15 LAWTON, OK. Howard

Johnson Hotel, I-44 at Gore Blvd. Exit. Comanche County Coin Club 31st Annual Coin & Stamp Show. CCCC, P.O. Box 6555, Lawton, OK 73506.

21-22 WICHITA FALLS, TX. Wichita Falls Activity Center, 607 10th St., 2nd Floor. Coin & Stamp Show sponsored by the Red River Coin Club. Connolly R. O'Brien, 1503 Beverly, Wichita Falls, TX 76309, telephone 817/692-4901.

DECEMBER

20 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

CENTRAL

OCTOBER

3-4 OMAHA, NE. Western Heritage Museum, 801 S. 10th St. 32nd Annual Omaha Coin Club Coin Show. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

9-11 LOUISVILLE, KY. Holiday Inn Downtown, 120 W. Broadway. Kentucky State Numismatic Association 32nd Annual Coin Show hosted by the Louisville Coin Club. Harry Tileston, P.O. Box 43744, Louisville, KY 40253-0744, telephone 502/244-2555.

10-11 NEW PHILADELPHIA, OH. Best Western Motel, 131 Bluebell Dr. S.W. (I-77, Exit 81). Tuscarawas County Coin Club 33rd Annual Coin Show. TCCC, P.O. Box 83, New Philadelphia, OH 44683.

10-11 SALINA, KS. VFW, 1108 W. Crawford. Coin & Stamp Show sponsored by the Salina Coin Club. SCC, P.O.

Box 1111, Salina, KS 67402, telephone 913/827-3765 or 913/827-9766.

11 FAIRFIELD, IL. North Side Grade School, 806 N. First St. Fairfield Coin Club 22nd Annual Fall Coin Show. Cecil Draper, R.F.D. 3, Fairfield, IL 62837, telephone 618/847-4811.

11 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 33rd Fall Coin Show conducted by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313.

11 TROY, MI. Marriott Hotel, I-75 & Big Beaver (16 mi.). Annual Fall Coin Show sponsored by the Royal Oak Coin Club. Pat Erhardt, 21208 Duns Scotus, Southfield, MI 48034, telephone 313/353-1045.

18 FT. WAYNE, IN. Allen County

Fairgrounds, 2726 Carroll Rd. Coin & Stamp Show presented by the Old Fort Coin Club. Emmett A. Rasor, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46855.

24 SHEBOYGAN, WI. Sheboygan Armory, 516 Broughton Dr. Coin & Baseball Card Show conducted by the Sheboygan Coin Club. Ed Rautmann, 1652 Riverdale Ave., Sheboygan, WI 53081.

25 LINCOLN, IL. American Legion Hall, Bus. Rt. 55 & 5th St. Rd. Railsplitter Coin Club Annual Coin & Sportscard Show. Bob Olson, P.O. Box 654, Jacksonville, IL 62651, telephone 217/245-0917.

31 BLOOMINGTON, IL. Elk's Lodge, Madison & Washington Sts. Fall Coin Show presented by the Corn Belt Coin Club. Bill Whisler, 409 Belview, Normal, IL 61761, telephone 309/452-6870.

31-NOV. 1 DODGE CITY, KS. 4-H Bldg., 901 West Park. 31st Annual Coin & Collectors Show sponsored by the Dodge City Coin Club. James Graves, 829 LaSalle, Dodge City, KS 67801-3241, telephone 316/225-6554.

31-NOV. 1 HUDSON, OH. Holiday Inn/Hudson, Exit 12, Ohio Tpke. (I-80) & State Rt. 8. 29th Annual Ohio Numismatic Exposition conducted by the North Coast Coin Club. Joe Bowen, P.O. Box 24343, Lyndhurst, OH 44124, telephone 216/442-1776.

NOVEMBER

1 ANTIOCH, IL. Antioch High School. Coin Show presented by the Antioch Coin Club. Leo Wazelle, Box 161, Camp Lake, WI 53109, telephone 414/889-4611.

1 URBANA, IL. Urbana Civic Center,

Sacramento Valley Coin Club

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108 W. Water St. Annual Coin Show conducted by the Champaign-Urbana Coin Club. Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

7 KALAMAZOO, MI. Kalamazoo County Center Bldg. (fairgrounds), 2900 Lake St. Coin, Stamp & Collectibles Show presented by the Kalamazoo Numismatic Club. KNC, P.O. Box 462, Portage, MI 49081.

7-8 KEOKUK, IA. Keosippi Mall, 300 block of Main St. Coin & Hobby Show sponsored by the Keokuk Coin Club. Tom Gardner, c/o KCC, P.O. Box 172, Keokuk, IA 52632, telephone 319/524-7366 (7 to 9 p.m.) or Keosippi Mall Management, 319/524-8041.

13-15 ST. LOUIS, MO. Cervantes Convention Center. National & World Paper Money Convention co-sponsored by

the Professional Currency Dealers Association, Society of Paper Money Collectors & the International Bank Note Society. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2388.

29 ALSIP, IL. Holiday Inn, 5000 W. 127th St. Oak Forest Coin Club 12th Annual Coins & Collectibles Show. OFCC, 7728 W. 166th St., Tinley Park, IL 60477.

29 MATTOON, IL. Holiday Inn, Rt. 16 & I-57 (½ mi. W. of Exit 190, I-57). Coin Show presented by the Mattoon Coin Club. M.D. Shepherd, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

29 TIFFIN, OH. Tiffin Moose Lodge, N. State Rt. 53. Seneca Coin Club Coin, Jewelry & Stamp Show. Mike Young, c/o SCC, P.O. Box 272, Republic, OH 44867, telephone 419/585-2015.

WEST

OCTOBER

3-4 MOUNT VERNON, WA. Elk's Club, 2111 Riverside. Skagit Valley Coin Club Annual Coin, Stamp & Card Show. Tom Allen, 405 S. 1st St., Mount Vernon, WA 98273, telephone 206/293-7754.

3-4 STOCKTON, CA. Eagles Hall. 28th Annual Coin Show sponsored by the Delta Coin Club of California. DCC, P.O. Box 216, Victor, CA 95253.

9-11 SALT LAKE CITY, UT. Utah National Guard Armory, 1523 Sunnyside Ave. 29th Annual Utah State Coin Show conducted by the Utah Numismatic Society. Bob Campbell, 1143 E. 21st S., Salt Lake City, UT 84106, telephone 801/467-8636.

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11 SANTA ROSA, CA. Santa Rosa Veterans Memorial Bldg., 1351 Maple Ave. 25th Annual Coin-a-rama, Stamps & Cards Show sponsored by the Redwood Empire Coin Club. Tim Hulderman, c/o RECC, P.O. Box 9013, Santa Rosa, CA 95405, telephone 707/431-4252.

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sportscard & Collectible Show presented by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

25 VAN NUYS, CA. Airtel Plaza Hotel, 7277 Valjean Ave. West Valley Coin Club 33rd Annual Coin-O-Rama. Paul Borack, 3125 Washington Blvd., Marina Del Rey, CA 90292, telephone 310/821-7000.

NOVEMBER

6-8 BOISE, ID. Boise Town Square

Mall, 350 N. Milwaukee. 35th Annual Southern Idaho Coin Show sponsored by the Southern Idaho Coin Club. Robert Higdem, 2238 Yale Ln., #102, Boise, ID 83706-2909, telephone 208/342-2153.

7-8 CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd. Sacramento Valley Coin Club 35th Annual Coin-A-Rama. Jeff Shevlin, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816, telephone 916/969-3308.

8 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sportscard & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

DECEMBER

5-6 EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. (across from Autzen

Stadium). Springfield Coin Show hosted by the Springfield Coin Club. SCC, P.O. Box 215, Thurston, OR 97482.

6 CHICO, CA. Holiday Inn, Hwy. 99 at Cohasset. Chico Coin Club 11th Annual Coin, Stamp & Sportscard Show. Al Beck, P.O. Box 1187, Chico, CA 95927.

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sportscard & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

FOREIGN

OCTOBER

10-11 LONDON, ENGLAND. Great Western Royal Hotel, Paddington.

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International Bank Note Society Congress '92. Yasha Beresiner, 43 Templars Crescent, London N3 3QR, U.K., telephone 081/349-2207, Fax 081/346-9539.

10-11 VICTORIA, BC, CANADA. Tally-Ho Motor Inn, 3220 Douglas. Victoria Numismatic Society Coin Show. William F. Ross, 574 Broadway Ave., Victoria, BC V8Z 2G2, Canada, telephone 604/479-1803.

ANA EVENTS

MARCH 1993

11-13 COLORADO SPRINGS, CO. Broadmoor Hotel, 1 Lake Cir. ANA Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

JULY 1993

10-16 COLORADO SPRINGS, CO. The Colorado College. ANA Summer Conference. ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

28-AUG. 1 BALTIMORE, MD. Baltimore Convention Center. ANA 102nd Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

Club Activities

In celebration of its 30th anniversary, Pennsylvania's **West Chester Coin Club** has struck a 39mm medal. Designed by local artist Joyce Ann Aspen, the obverse of the medal shows Columbus' flagship, the *Santa Maria*; the reverse features McCready's covered bridge in West Nottingham Township along with the club logo. A set of two



The 30th anniversary of Pennsylvania's West Chester Coin Club and the Columbus' quincentenary are celebrated on silver and bronze medals.

medals—a frosted proof .999 silver (edged and numbered) and an uncirculated antiqued bronze—in a presentation case is priced at \$45 postpaid. Individual antiqued bronze medals are priced at \$5 each postpaid. Send orders to the West Chester Coin Club, P.O. Box 818, West Chester, PA 19380; for additional information, contact Ed Quagliana, telephone 215/647-2439 . . .

California's **Cupertino Coin Club** has initiated a "Young Numismatist Activity Program," emphasizing study and growth in numismatics for its junior members. The YNs are awarded credits that can be redeemed for special club tokens to be used to buy raffle tickets, bid in either the youth or adult auctions, or pay membership dues . . .

The **Red Rose Coin Club** of Lancaster, Pennsylvania, recently issued its 1992 medal, which commemorates the 200th anniversary of the birth of Thaddeus Stevens, U.S. Representative from Lancaster County from 1859 until his death in 1868. The 1-ounce,

39mm medal, struck in .999 fine silver and in bronze, is available as a two-piece set for \$35; individual bronze medals are priced at \$7.50 each. Send orders to Red Rose Coin Club, P.O. Box 621, Lancaster, PA 17603 . . .

The 500th anniversary of Christopher Columbus' first voyage is commemorated on a 1992 medal issued by the **New England Numismatic Association**. The medal is available in bronze for \$7 and in silver for \$25. Send orders to New England Numismatic Association, P.O. Box 383, Newtonville, MA 02160.

New Officers

International Coin Club (Texas): Kenneth Price, president; Bill Boutwell, vice president; Vicente Vita, treasurer; Helen C. Boutwell, secretary; Rafael Chame, sergeant-at-arms; and Ray Barazas and Valery Skekter, board of directors.

Mid-Valley Coin Club (Oregon):

Bright Idea

A number of years ago, the Chili (New York) Coin Club invited the county historian to speak at one of its meetings. He talked about how the area was settled, sharing many colorful anecdotes. Although his personal experience with coins was limited to cashing his paycheck, he helped the club introduce the hobby to the 20 or so people who came to hear him, and we gained valuable publicity and several new members.

—Norm Boughton

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

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The following applications for membership, representing membership numbers 158566 through 158607 inclusive, 158609 through 158616 inclusive and 158618 through 158779 inclusive, and LM-4572 through LM-4573 inclusive, were received before August 20, 1992. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is

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Obituaries

LESTER MERKIN—LM 341

The numismatic world was saddened on July 26 when Lester Merkin, age 70, passed away from complications resulting from surgery. Lester was at once a gentleman and a prince—a professional numismatist who brightened the hobby for anyone with whom he came in contact.

I first met Lester in the early 1950s while attending a coin auction. A collector at the time—dealing in coins would come later—he took from his

pocket a particularly nice Carson City Seated Liberty half dollar and asked if I would like to see it. I admired it and asked its cost, for as a dealer I was quite accustomed to being offered items for sale.

"I just wanted to show it to you . . . it is in my personal collection," Lester commented. "I know you like nice coins, and I thought you would enjoy seeing it—it is one of the better ones in existence, I believe." As I recall, it was an 1873-CC "without arrows" in gem uncirculated condition, quite possibly not only "one of the better," but the best. However, Lester, being of a modest nature, did not trade in superlatives.

In 1958 Lester decided to become a coin dealer. From then until ill health dictated a curtailment of his activities, he was one of the most familiar personages on the convention scene, in the auction field, and in New York City, where he maintained a walk-in coin shop. Under his name, a number of highly important auctions were held, notably sales of the collections of Louis Helfenstein in 1964, with additional coins consigned in 1966, and Mr. and Mrs. A.J. Ostheimer (1968). With Walter Breen's research and excellent photography accompanying a fine selection of outstanding numismatic material, each catalog became a highly sought reference work.

Lester was a consummate friend to his clients, not just because they were spending money—some spent very little—but because he truly enjoyed people. Time and time again, I saw Lester advising someone about forming a collection of large cents or bidding in auctions. He never lost patience and was always willing to help.

Many rarities passed through his hands, including a specimen of one of three 1861 original Confederate States of America half dollars; the famous

King of Siam proof set (containing an 1804 silver dollar); and an entire galaxy of sparkling pieces, from half cents to double eagles. One of his favorite coins—although certainly not one of the most expensive—was a 1922 high-relief Peace dollar. He was especially proud of it, for it was a variety many professionals were not acquainted with.

In the 1970s Lester called and said he would like to introduce me to the people at The Johns Hopkins University in Baltimore. They were planning to sell portions of the Garrett Collection of United States coins. As I traveled by train with him to Baltimore, our conversation was not about numismatics, but rather the personal side of his life.

Today, Lester is remembered as a professional numismatist and connoisseur, but for much of his life he was a professional musician, playing saxophone with such greats as Paul Whiteman and Gene Krupa. He enjoyed his wife, Selma, and in addition to being married to her for many years, considered her his best friend—a relationship aspired to by many, but achieved by few. At one time, Selma, who survives him, was a familiar face at auctions and in his store—always ready to relate one adventure or another. I remember her telling me about going on some sort of tramp steamer as a passenger—she could have gone first class on the finest luxury liner available, but enjoyed the challenge of doing something different.

For many, numismatics is just coins, but for Lester, numismatics was people first and coins second. In reflection, that is the way it should be. I certainly will remember Lester for the coins he handled, but I will remember him more for the person he was.

—Q. David Bowers

ANA Congratulates Long-Standing Members

The American Numismatic Association is proud to recognize members who have achieved 25, 40, 50, 60 or 75 years of cumulative membership in 1992. Individual members of 25 years are awarded silver medals engraved with their name, membership number and anniversary year; 40-year members are given pins; 50-year members receive medals struck in gold and pins; and members of 60 years are presented medals struck in electrum. Clubs achieving 25, 50 or 75 years are presented special, mounted certificates bearing the club's name and initial year of membership.

In addition, the ANA would like to congratulate the American Numismatic Society, which celebrates its 75th year of ANA membership in 1992.

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1951	212.50	1962	5.95	1976 3pc. 40%	7.40	1988	9.18
1952	112.20	1963	5.95	1977	5.44	1989	7.23
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Obsolete Challenge

continued from page 1421

rather hard to locate, and the 1-, 5-, 15-, 20-, 40-, 60- and 75-cent issues are not always available. Some of the fractional cent issues, such as 6¼ and 12½, are seldom found. The \$6, \$7, \$8 and \$9 denominations are pricey and only easily obtainable from one issuer. So take a look and decide if the challenge of collecting scarce denominations is for you.

Collecting bank notes from a particular span of time can be very rewarding. You can choose notes issued during the Civil War, or those released during the Panics of 1837 or 1857. All areas of date collecting have their scarce and common issues. Even in the obsolete series, many notes have yet to be discovered. Any

period you choose will offer a rewarding challenge.

You will find that printers almost always left their mark or name on the notes they produced. Notes that you choose for their artistic appeal might represent only one or two printers. These can easily become the basis for a collection. In most cases, the imprinter was active for only a few years.

Notes with specific subjects are widely collected. Railroad issues were quite common in the 1830s to '50s as the rails reached westward. Steam train vignettes, together with the name of the issuing authority, make a very interesting study in railroad history.

The subject most sought at the recent American Bank Note Company sale of archival material was Santa Claus. Whenever a lot came up that

contained St. Nicholas notes, at least 6 to 10 hands were in the air. Many subjects offer far less competition; clipper ships, steamboats, agriculture, livestock and Indians are just a few types of vignettes available on bank notes.

However, obsolete notes from a specific location are still the predominant focus of many collections. Notes from south of the Mason-Dixon line or the Confederate States of America are just two areas of interest. If you come from a large Eastern city, you might find 100 to 200 issuers from that area. Such a selection could hold your interest for many years. Collecting notes from your own state also ranks very high with location collectors.

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serious side effects. Just buy those specimens that are attractive to you and form a collection as time, money and interest dictate. On the other side of the coin are collectors who are very serious, recording all the historical sidelights of each note they acquire. Either way, the hobby offers many hours of pleasure.

When we collect paper money, our ultimate goal is to build a collection worthy of display, maybe even good enough to win an award. Any collection is worth displaying because it allows you to demonstrate what interests you. Your exhibit can be made up of almost any combination of pieces, but the judges give points based on the ability of the viewer to read the title of your exhibit, look at all the items displayed, and see how and why they fit into the exhibit.

I once saw a prize pig at the fair and wondered exactly what the blue ribbon meant. Was it the best pig in the county? "Well," said the judge, "this pig represents the 4-H project that showed the best gain, best presentation and handling. This lad put his talents and knowledge into helping the hog gain the most weight on a balanced diet. We consider the costs, the final weight and the market price. With what the boy had to work with, this hog is the champion."

For example, if you choose "Odd Denomination Notes" as your exhibit title, you can't include the standard \$1, \$5 and \$10 notes that most collectors are familiar with. If your title is simply "Notes Issued in Denominations Less Than \$1," you might include 3 or 23 notes, and it could be an award-winning display.

You must provide a suitable amount of information and present it in an attractive manner. Awards are not given for quantity or even quality. Numismatic information can garner a maximum of 35 points, with presentation earning 30 points, completeness, 15; condition, 10; and rarity, 10.

Preparing an exhibit can be likened to a college teaching assistant getting ready to lecture for the first time. The lecture has to be put together paragraph by paragraph, fact by fact. It has to be rehearsed, delivered, revised and delivered again. Most teaching assistants know that at least one student will spot a misstatement or inaccuracy in a lecture. Even if they don't, the professor will be sure to step in. Although he may not stop

continued on page 1480

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Even Soap Can Be Harmful

SOAP AND SLIDEMARKS are the topics of this month's "Collector's Edge." Remember to address your comments to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, Fax 719/634-4085. Be sure to include a business-size, self-addressed stamped envelope if you wish to receive a personal reply.

Q. I would never clean an uncirculated or proof coin, [but] what about cleaning dirt off a circulated coin with plain soap and water?

—R.P., California

A. If the coin's surfaces are heavily corroded or otherwise damaged, soap and water are not likely to cause any additional damage, and may help to improve the coin's appearance. However, coins that are lightly corroded only in a spot or two, or just darkly toned, should be left alone.

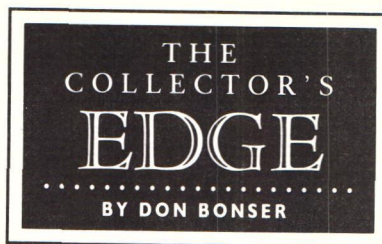
Although the surfaces of circulated coins generally are less likely to be damaged by cleaning than the surfaces of uncirculated pieces, circulated coins still are susceptible to cleaning problems like hairlines, impaired luster (especially Extremely Fine and About Uncirculated pieces) and unnatural color.

If you must clean a circulated coin with soap and water, I recommend using a liberal amount of soap and, if necessary, rubbing the coin very gently with your fingers to loosen debris. Make sure you wash all the soap off the coin, and either allow it to air-dry or *pat* it dry with a very soft cloth.

Always experiment with a similar, low-value specimen before attempting to clean a more valuable piece; consult an experienced numismatist if you have any doubts. Remember, for every coin

that has been improved by cleaning, at least a dozen others have been harmed!

Soap may seem to be an innocuous



substance, but it can interact with a coin's surface and disturb its luster. Soap, like ammonia, is a base, although much more mild. It will remove toning and a small amount of surface metal, just as an ammonia solution will, but it does not act as quickly.

Lastly, you imply that it is never a good idea to clean an uncirculated or proof coin. Although this usually is good advice, it is possible to improve some uncirculated or proof coins with certain cleaning methods (using a commercial coin or jewelry "dip" to remove very unsightly toning, for example). However, even more pitfalls exist for cleaning uncirculated and proof pieces, so be doubly cautious.

Q. I would appreciate your advice on the best type of plastic for storing coins and where I can obtain sheets or slides of this material. I have several albums with sliding plastic sleeves; unfortunately, one album must have the wrong kind of plastic, because most of the coins in it have darkened. I would like to replace the slides.

—J.F., Oregon

A. Without seeing your album and coins, I have no way of knowing for sure, but it sounds as if the *cardboard*



Actual Size: 23.5mm



Actual Size: 28.5mm

All but the most abrasive cleaning probably will not harm this heavily corroded 1793 half cent (top). Attempts to clean the corroded area around the TED of UNITED on the reverse of this 1803 large cent (bottom) would further damage the coin, making it even less desirable.

in your album may be the culprit, not the plastic sleeves. In most of the albums I know of that use such sleeves, they are made of inert material, although there are exceptions. If the toning began or is darker near the edges of your coins, I'd bet your problems were caused by the cardboard.

A word of caution: although many plastic album sleeves are chemically inert, that does not mean they never harm coins! As you insert and remove the coins, the sleeves impart "slide marks," or small scratches, to the coins' high points. I know of no chemically inert slide that is absolutely safe in this regard, so be careful. •

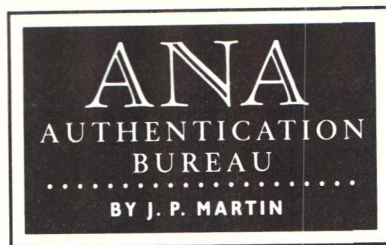
The Role of Mintmarks in Authentication

WHEN VERIFYING A coin's authenticity, the American Numismatic Association Authentication Bureau (ANAAB) carefully studies its diagnostics. Coinage dies share much in common with fingerprints in that no two are the same. The style and position of dates, lettering and mintmarks vary, as do die polish and defects. This month's column will focus on some diagnostics of mintmarks.

Mintmark punches are produced by hand engraving the end of a length of pencil-shaped steel. Until recently, mintmarks were punched into the finished dies at the Philadelphia Mint prior to the dies' shipment to the branch mints. Since this process is subject to human error, the position and depth of the mintmarks vary. In some cases, errors occur and the mintmark must be repunched.

Mintmarks tend to exhibit the same style for a specific length of time. For example, consider the "S" mintmark on the 1909-S VDB cent. The punch that created this mintmark was used for all San Francisco production dies from 1909 to 1917, with the exception of

the 1909-S Indian Head cent, all Barber coinage and the Panama-Pacific commemorative half dollar. This peri-



od includes many key-date coins.

Evidence of a correct mintmark style helps to certify that a questionable coin is unaltered because added mintmarks virtually *never* replicate the exact style and diagnostics of the original. (However, a counterfeit struck from transfer dies can faithfully replicate a mintmark.)

The *position* of the mintmark can vary, as four obverse dies are known to have struck the 1909-S VDB cent (see the May 1983 issue of *The Numismatist*, p. 958). Any variation in the style or position of the mintmark points to an alteration. The same is true for the Denver Mint punch that was used from 1911 to 1917. Since the 1916-D dime and 1914-D cent employ the same style of mintmark, it is important to study it further. Careful examination shows that the serifs are distinct and square and that the opening of the "D" is triangular.

There are four different mintmark positions for the 1916-D dime (see the January 1982 issue of *The Numismatist*, p. 80). The first position is single-punched and high; position four is single-punched and low; and positions two and three are double-punched midway between positions one and four.

Positions three and four show a notch at the upper left portion of

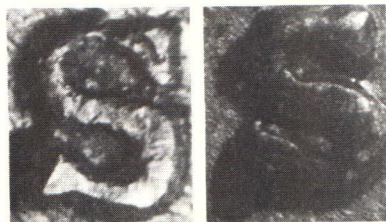


This "D" mintmark on a 1916 dime exhibits both double punching and "machine doubling," indications of a genuine mintmark.

the mintmark, a result of the double punching. I have not seen an added mintmark displaying this diagnostic. The mintmarks in positions one and four are higher in relief than those in positions two and three.

The 1914-D cent also is a popular candidate for alteration. It has the same mintmark style as the 1916-D dime, but because a larger number of dies were used, mintmark position is not considered an important diagnostic. An interesting quirk of the 1914-D cent is that the mintmark often rests in a light depression. This diagnostic applies to some other coins as well, including the 1932-D and -S quarters and 1934-S dollars. In some cases, such as the 1918/7-D nickel, only one reverse die was used, so the mintmark position and style are constant.

Authenticators rely heavily on mintmark style and position. Characteristics such as double punching, "machine doubling," and mintmarks in depressions support a coin's authenticity. •



The mintmark on a genuine 1909-S VDB cent (left) features parallel serifs (with a notch in the right serif) and a die chip in the upper loop. The incorrect style of the "S" mintmark on a 1909 VDB cent (right) identifies the coin as an alteration.

APPLICATION FOR AUTHENTICATION



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Signature of Applicant _____ Date _____

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(see worksheet on back)		
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The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuations of items—values must be supplied by the submitter.
- Fee schedule: \$23 per coin for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

ADMINISTRATIVE

- Please submit coins in easy access holders. Mark holders with matching submission numbers.
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- Payment is due in full with order. Coins will not be processed until payment is received.

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THE NUMISMATIST

Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 30,000, and each issue averages 144-160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full Page	6 7/16 x 8 1/16	38 x 48	\$456	\$433	\$410	\$389
Half Page	6 7/16 x 3 1/16	38 x 24	241	230	216	204
Quarter Page	3 x 3 1/16	18 x 24	124	117	110	105
Display Classified	2 x 1 3/4	12 x 10.6	81	76	71	67

GENERAL INFORMATION:

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance or to decline any advertisement in part or in whole.

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Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

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To ensure insertion in the desired issue, copy must be received by the 20th of the month, six weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the issue's cover date, the previous month's ad will be repeated.

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Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

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Send correspondence and advertising materials to ANA Advertising Sales Manager, *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. Any complaints or requests for information regarding advertising in *The Numismatist* should be directed to the ANA Advertising Sales Manager.

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AUCTION INSIGHTS BY BOB MERRILL

Buried Treasure

In 1988 we conducted two of our most memorable sales ever—the October Long Beach and December Dallas auctions. Each sale was anchored by a collection of gold coins that had been seized by the Drug Enforcement Administration (DEA) and U.S. Marshall's Service from a group of Colorado drug smugglers.

In the late 1970s, two businessmen with master's degrees in business administration failed at their employment and decided to enter the business of illegal importation of drugs. They gathered their life savings of approximately \$10,000 and traveled to South America to purchase cocaine. Upon returning to the United States, the cocaine was distributed at a profit, netting some three times their original investment.

Within two years, their business had expanded to four partners, and they were importing hundreds of pounds of cocaine. Each partner became responsible for a different task, such as acquisition of investors, importation, distribution, and laundering of the drug proceeds. Their expanding business now enabled them to use private airplanes to import their product.

In the early 1980s, the DEA seized approximately 100 pounds of cocaine from a pilot employed by the partners. This resulted in an investigation by DEA agents, the Internal Revenue Service and the Orange County (California) Sheriff's Department. The four partners and over fifty of their associates were identified.

The partners had invested their money in land, interest-bearing accounts and the usual, but one of the

partners had an interest in gold coins. Consequently, he invested a sum well into seven figures in all types of U.S. gold. Not just common material, but early eagles, Stellas and the like.

Once the partners and associates became aware of the investigation, they literally buried the gold coins in various locations. (The coins were placed inside Tupperware™ containers.) Just as the pirates of old drew maps, so did the partners. When the authorities executed their search warrants, the maps were discovered. One indicated a burial site by "a white cliff with a crack," located just outside the hamlet of Crawford, Nebraska. Approximately \$1,500,000 worth of gold coins lay buried at this location for five years.

All of the individuals identified by the authorities were convicted and found guilty of conspiracy to conduct the affairs of an enterprise through organized crime and income tax evasion. All were incarcerated in a federal penitentiary; all the gold was recovered (supposedly) by the U.S. government.

Interestingly, the DEA is one of the few government agencies that is able to return money to the U.S. Treasury. Since 1986, the value of its seizures has exceeded its budget. Some of the more exotic confiscated properties include helicopters, yachts, Tiffany lamps and Arabian stallions. The properties are sold at public auction and the money placed in the national treasury.

Next month I'll look at another burial spot, some of the better coins in the Long Beach and Dallas sales, and the revenues that were generated. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary convention sales through 1995, has conducted more ANA auctions since 1980 than all other firms combined.

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CURATOR'S CORNER

BY ROBERT W. HOGE

An Early Islamic Coin

Our featured item this month is an outstanding example of early Islamic coinage. A silver dirham from the mint of Wasit in Iraq, it was struck during the reign of the Umayyad Caliph Hisham in A.D. 739/40 (A.H. 122). Part of a large bequest of the late Howard Bailey, this piece owes its importance to both its status as a representative of one of the world's most historically significant issues and its spectacular state of preservation. Such pieces are not uncommon and frequently are seen in exceptional condition. However, as an educational tool, it is a welcome addition to the Museum cabinet.

Coinage of Islam's first 74 years consisted of contemporary Persian and Roman coins and more or less direct imitations of these struck by conquering Arabs. In 696 and 698, completely new, "reformed" designs were introduced for gold and silver coinages by 'Abd-al-Malik ibn Marwan, the great successor (caliph) to Mohammed's leadership. In accordance with the teaching of the Koran, these new coins bore exclusively epigraphical designs.

'Abd-al-Malik and his son, Hisham, were members of the Umayyad family of the prophet Mohammed's tribe, the Quraysh. They had become dominant through control and support in Syria, and moved the capital to Damascus from Kufa in Iraq, where it had been established by 'Ali, Mohammed's son-in-law and fourth successor.

Kufa and Basra, its rival in southern Iraq, were garrison cities and centers of great cultural importance during this

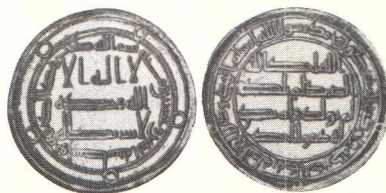
period, but also were focal points of unrest. In 703 (A.H. 84) a new city was founded between these two by 'Abd-al-Malik's powerful viceroy, al-Hajjaj ibn Yusuf, with a garrison of loyal Syrian troops. This town, called Wasit (the one "in the middle"), immediately claimed administrative significance and became the site of the most prolific mint under the Umayyads. Its products became known wherever the great trade routes of the medieval Islamic world extended.

The Museum's coin displays all the typical features of the Umayyad reformed dirhams: a central inscription on the obverse ("There is no God except Allah, He is alone, there is no partner to Him") and a marginal legend reading, "In the name of Allah was struck this dirham at Wasit in the year two and twenty and one hundred." The central reverse inscription ("Allah is One, Allah is eternal, He did not beget and He was not begotten, nor is there to equal Him a single one") is surrounded by a marginal legend reading, "Mohammed is the messenger of Allah, he was sent with the guidance

and a religion of the truth in order to cause it to be bright over all other religion, though the polytheists may dislike." The margins are outlined by ornamental circles, and the borders are decorated with five annulets, with those on the obverse being quite prominent.

The central obverse inscription is the first part of the Kalima, the profession of the faith of Islam. The obverse marginal legend is called the *bismillab* (its first word in Arabic)—the most important aspect of such a coin, numismatically speaking—which constitutes a standard date/mint formula. The central reverse inscription is a quotation from the 112th Sura of the Koran, a passage generally referred to as the "Umayyad Symbol" because of its ubiquity on the Umayyad coinage, and the reverse marginal legend is also a Koranic quotation, drawn from Sura 9 (Verse 33), referred to as the "Second Symbol." The annulet patterns are believed to correspond to the administrations of specific provincial governors as superintendents of the coinage.

The principal reference work on Umayyad coins is *A Catalogue of the Mubammadan Coins in the British Museum*, Volume 2, by John Walker (ANA Library Cat. No. KA50.B7.V.2), in which a specimen corresponding to the ANA's is cataloged as No. 573.



The ANA Museum's mint-state Wasit silver dirham of Umayyad Caliph Hisham ibn 'Abd-al-Malik (A.D. 724-43) weighs 2.962g and has a diameter of 25.3mm. It displays an engraver's error extending from the waw of Wasit across the kaf of the word sharik (third line down in the center of the obverse). As on the British Museum's example, there is a central point on the reverse immediately below the mim of the word lam in the second line. (ANA Museum Accession No. 1992.16.52)

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

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Obsolete Challenge

continued from page 1468

the assistant in mid-sentence, he will point out areas that could be improved. A numismatic exhibit judge will do the same thing, if asked, after the awards have been given.

If you prepare your display with that in mind, you become the lecturer and the viewers become your class. This may help you produce a better exhibit and perhaps walk away with a first-place award.

Thirty years ago it was not unusual to see displays with typed or handwritten cards about the exhibited material. This still may be the first step in exhibiting at the club level, and if the information presented is complete, you may not lose too many points. However, many exhibitors today make use of computer-generated titles and attractive graphic layouts that help ensure high scores in the presentation category.

You will note that limiting the title also tends to keep your exhibit manageable. By making your display as complete as possible, you can pick up nearly all of the 15 points in that category. ANA rules state that only exhibits that receive 65 points or more are eligible for third-place awards. If you pick up 15 points for completeness and 55 to 60 percent of the points in the other categories, you may qualify for at least a third-place award.

I should also mention that limits usually are imposed on the size of exhibits. ANA rules allow up to nine cases for the paper money category, depending on the size of the case. I have always thought that three cases are very workable in terms of keeping within the scope of the title yet having enough room to develop the theme you have chosen. You should

strive to give the viewing public enough information to instruct and interest without overwhelming.

Finally, I can't stress too much the enjoyment you receive from exhibiting. Preparing an exhibit will help you learn so much about your collection. The numismatic information you assemble enriches you and those who view your display. If you choose to collect any of the many varieties of broken bank notes, scrip or obsolete paper money, take the time to share your collection. The reward will be yours as well as ours. •

A long-time devotee of numismatics, Dean Oakes began his collecting career one cold winter in Northern Iowa in 1949, when he made his own "penny board" out of a cardboard box. He is the author of IOWA OBSOLETE NOTES AND SCRIP, and with co-author John Hickman he compiled THE STANDARD CATALOG OF NATIONAL BANK NOTES. Oakes currently serves as treasurer of both the Society of Paper Money Collectors and the Iowa Historical Society.

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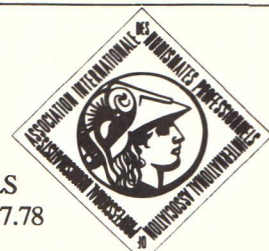
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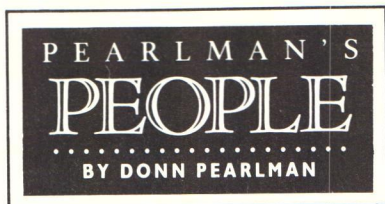
THE ORLANDO AREA has Disney World, Sea World, even Gator World. But the best public entertainment during the ANA's 101st Anniversary Convention was free: a nearly four-hour amusement ride taken by the Board of Governors.

The Board's August 15 meeting included marathon presentations by 11 cities determined to host ANA conventions in the years 2000 and 2001. Who says the hobby is dying? Obviously, some people believe we'll be around for at least another nine years.

Representatives of the cities were given 20 minutes each for their dog-and-pony shows. To convince the ANA to select their community as a future convention site, they showed colorful slides and played G-rated videos; there was even a song and dance.

Attracting tourists is big business. Even a modest ANA convention generates millions of dollars, and that's just the hotel bar bills. So, the con-

vention bureaus launch a promotional onslaught to rival the D-Day invasion of Normandy. At the end of all that



show-and-tell, *COINage* Senior Editor Ed Reiter noted that the only major cities not represented were Beirut and Sarajevo.

Weeks prior to the site-selection meeting, the ANA Board began receiving numerous, glossy brochures. At least seven acres of Amazonian rain forest were required to produce the paper for the several tons of literature. But wait, there's more.

Once in Orlando, messages and modest gifts were discreetly dispatched to the Governors' hotel rooms. One evening, a small but exceptionally

heavy box with a note from the nice folks in Fort Worth was waiting for me. Inside was a handsome bronze paperweight, weighing at least 3,000 pounds, molded into the image of a Texas longhorn steer.

Additional souvenirs were distributed by each convention bureau representative at the August 15 meeting: more paperweights, T-shirts, commemorative tokens, medals and pewter plates, and other nominal trinkets, such as an occasional kilo of platinum.

Surprisingly, not one Governor suggested dipping into the ANA budget to pay the freight bills to ship the stuff home. Then again, when packed carefully, it eventually did fit into the new Corvettes thoughtfully supplied by one chamber of commerce.

Emphasizing its reputation as an entertainment center, the Orlando Convention and Visitors Bureau hired four appropriately costumed *a cappella* singers to perform songs of the 1950s and '60s. (Just as the Orlando sales pitch was starting, ANA Governor Grover Criswell walked out, protesting Florida's new sales tax on numismatic items. He did, however, return in time to eat one of the tasty ice cream bars distributed by the Orlando delegation.)

Each board member also received a zany hat. Governor Anthony Swiatek got a safari helmet, President Ed Rochette was given Mickey Mouse ears, and I got a Woody Woodpecker hat, although I balked at the rousing encouragement to actually wear it.

There's no decision yet on future ANA convention sites, but I keep thinking about that Texas longhorn steer paperweight. It's a symbolic reminder that there's some heavy bull involved in site-unseen dealing. •



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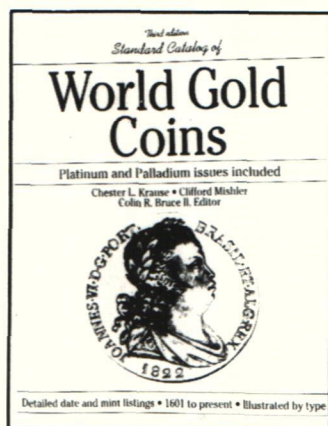
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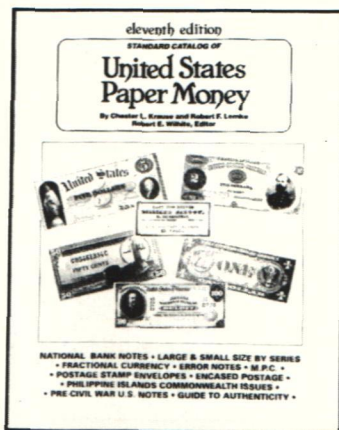


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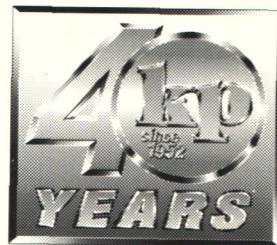


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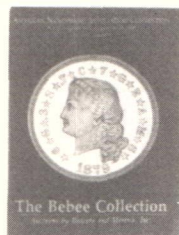
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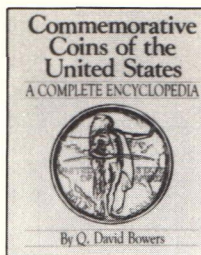
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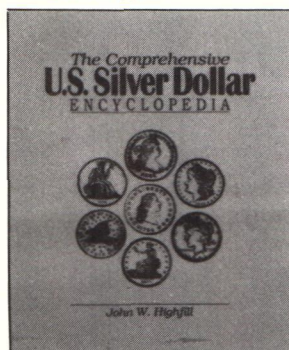
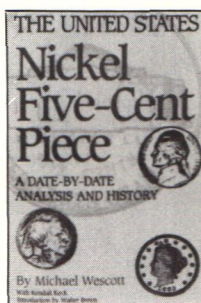
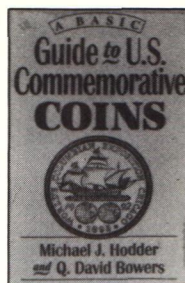
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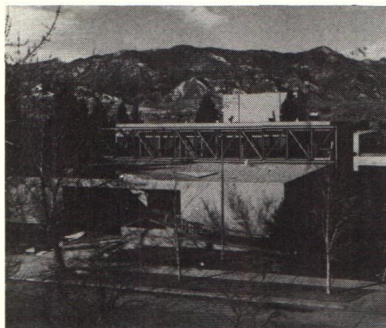
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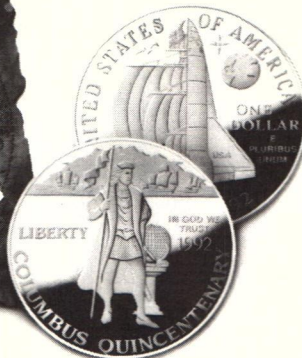
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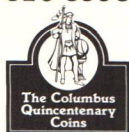
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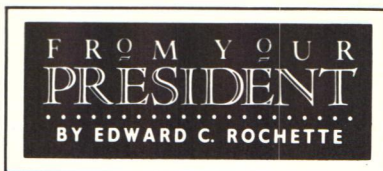
AN EDITOR ONCE wrote: "Coin Week, which was observed in many cities and towns throughout the United States, was such a success, measured by the extent and variety of exhibits and the interest shown by the exhibitors and the public, that the observance of such a week annually has been suggested."

The author was Frank Duffield, editor of *The Numismatist*. The year was 1924, and the annual event that he called for went on to become National Coin Week. Duffield's vision for the observance more than fulfilled his highest expectations. Unfortunately, interest has waned in recent years.

The "first" coin week was held in 1924, from February 9 to 16. Later, in deference to the uncertainties of winter weather, the date for the event was changed to the third full week of April.

Today, if we could even equal the efforts expended on the inaugural Coin Week, we, too, would be bragging "great success." For that first Coin Week, the New York Numismatic Club arranged for exhibits to be placed at the Chatham and Phoenix National Bank and most of its 12 branches. The Rochester (New York) Numismatic Association, Springfield (Massachusetts) Coin Club, Pittsburgh Numismatic Society and the Pacific Coast

Numismatic Society all arranged special showings in their respective areas. In Davenport, Iowa, Charles Markus



was in charge of local exhibits, as was R.C. Hartman in Hawthorne, New Jersey.

The Chicago Coin Club created displays for branch libraries throughout the city and suburbs, as well as in many local high schools. In St. Louis lectures were scheduled for presentation at Washington University, while in Reno, Nevada, C.O. Herz conducted a membership drive. There were store-front showings in Los Angeles and Cleveland. One of the leading dealer firms of the day, Guttag Brothers of New York City, published a pamphlet titled "Coin Collecting" for free distribution during Coin Week.

My presidential counterpart of 68 years ago, Moritz Wormser, commented, "Coin Week has proved a huge success. One gratifying response to the exhibitions has been a manifestation among progressive banks of an entirely new interest in the science of coins and money."

Sometime in the interim, scrapbooks were introduced as the participants' way of registering their events promoting National Coin Week. A system of judging the event was devised, and winning scrapbooks were placed on exhibit at the anniversary conventions.

And what scrapbooks they were. In 1968 for example, I remember the

scrapbook judging that took place at the newly opened ANA headquarters in Colorado Springs. Ralph Cleaver, a former ANA governor, chaired National Coin Week that year. The theme chosen was "History under Glass." Serving with him on his committee was Al Overton, well-known numismatic scholar, author and dealer. Cleaver's other committee judges included Clem Bailey, Krause Publications; Dick Bowman, president of the Colorado-Wyoming Numismatic Association; Dick Anderson, Colorado Springs Board of Education; and Clark S. Yowell, author.

More than 100 scrapbooks were judged. The most impressive was that of Alaska's Totem Coin Club. It had to be crated and shipped via truck, too heavy and too large for the U.S. Mail. Its 12-square-foot cover was adorned with a hand-carved totem pole! No less impressive was the Midwest Numismatic Association's entry covered with hand-inlaid wood. Entries were not limited to clubs alone; scores of individuals vied for recognition as well.

While the official time frame for National Coin Week measured but seven days of the April calendar, it was then a year-long event. A page for the program was reserved for almost every issue of *The Numismatist*. Members shared in the experience of preparation, display and reporting.

We lament the passing of an era of good fellowship, the demise of the coin club, the decreasing Association membership and the declining interest in our particular avocation. We, the ANA, may have unwittingly contributed to these circumstances by allowing the true meaning of National Coin Week to fade from corporate memory. •



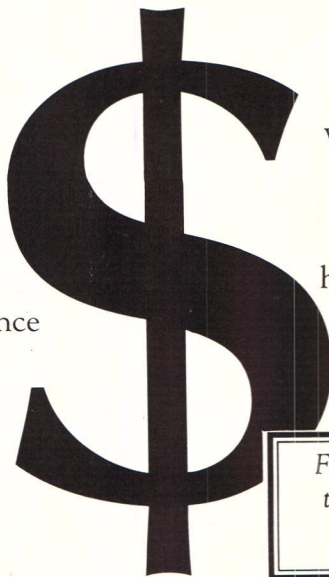
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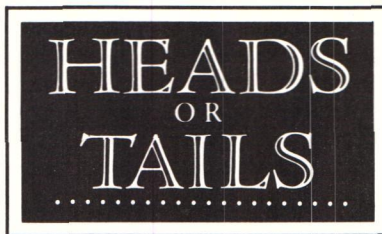


ANA
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1740

Revitalizing the Hobby

"... our hobby needs a boost, and we, as members of the ANA, are in a position to do it."

—Thomas A. Dowd
ANA Member



IT'S NO SECRET that numismatics isn't attracting large numbers of new collectors anymore. A lot of theories have been postulated to explain the hobby's declining attraction. Some blame has been placed on the emphasis on investment during the '80s, but I'm not convinced that this is a problem. Investing has always been a big part of numismatics. Most collectors consider themselves part investor. Even for kids it's a big part of the fun. Sportscard collectors are obsessive speculators, and their youth-oriented hobby is booming.

The disappearance of coin dealers also has been suggested as a cause of the hobby's atrophy. This situation certainly hasn't helped the hobby, but this is more a symptom of the problem than a cause. Dealers didn't leave the coin collectors—the coin collectors left the dealers. Don't expect to see more dealers until the hobby is back and booming. But can the hobby rebound without them? I'm certain it can. It is the enthusiasm of the collectors, not the number of dealers, that determines the health of the hobby.

It's probably true that attention and money being spent on sportscards today used to be spent on coins, but again this is a symptom and not a cause. The sportscard hobby grew because it developed and maintains a vitality numismatics allowed to slip away. But how did this happen?

I believe the crux of the problem is revealed when the numismatist asks himself, "What got me interested in this hobby in the first place?" When I ask myself this question, I recall my childhood in the late '60s. I remember the treasure hunt, searching my change for silver, Buffalo nickels and early Wheat cents. When friends and relatives learned I was interested in coins, I would often be the happy recipient of a jar of obsolete coins that had been tucked away in a closet somewhere. I remember the excitement I felt. This is what got me hooked. I have to wonder: Does this or can this happen anymore?

I don't believe that searching one's pocket change is as fruitful an endeavor as it used to be. Today's pocket change is essentially barren. Obsolete and silver coins have been completely fished out. All that remains are the tired, old,

modern issues stamped out by the billions on worthless metals. An occasional Wheat cent or early Jefferson nickel is the best one can hope for.

That's not the only problem. I also feel that the gold and silver rush in the early '80s contributed to our hobby's dilemma. A lot of the "junk silver" and

obsolete coins people had put away came out and went to the dealers (instead of hobbyists) for tidy profits. The net result of this phenomena is fewer collectable coins in the hands of the general public, leading to decreased interest in coins among the same.

This is not the atmosphere in which our hobby once flourished. If our hobby is to regain its former vitality, the situations I've outlined above must be turned around. We must reintroduce the spontaneous, natural joy of collecting.

To correct this state of affairs, I suggest that members of the ANA begin to return silver and obsolete American coins to circulation. Let's re-seed the field and throw the little ones back. Maybe some youngster will discover the odd nickel with an Indian's head on it. Let him take it home and ask his parents what it is. Let's give people a reason to look at their change again.

Perhaps once a year, say the week after the ANA convention, each ANA member could pledge to return \$2 to \$5 in circulated, but collectable, coins to public use. It could be billed as an "event" and given publicity. People would discover the coins in their change and start asking questions. New collectors would sprout up. Retired collectors might rekindle their interest.

I realize that my proposal is contrary to the nature of the collector. We are the ones smart enough to have snatched up the coins in the first place. But our hobby needs a boost, and we, as members of the ANA, are in a position to do it. •

What do you think of Mr. Dowd's proposal? Send your comments to "Heads or Tails," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, Fax 719/634-4085.

Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.

LETTERS

Raise the Standards

Why doesn't the coin collecting public cry out against the erratically excellent and occasionally outrageous American Numismatic Association grading guide? Successive editions, most recently the fourth, have been released to general collector apathy and acquiescence.

Has the ANA's image of professionalism cowed all critics, effectively silencing voices of constructive change? Have the good efforts of the organization in so many areas—numismatic education, library services, young numismatist programs, coin authentication, etc.—been so convincing that a slippage from high standards can be quietly overlooked?

The first two editions of *Official ANA Grading Standards for United States Coins* were done with line drawings. These drawings were ambiguous, permitting the viewer to interpret the drawings to be whatever standard he or she believed the ANA was upholding (I know that is what I did). Few dreamed that the ANA was endorsing *Photograde* standards.

Photograde, the first photographic grading guide, was described by Walter Breen, a distinguished research expert, with dismay. Breen wrote in *Coins* magazine, July 1982:

Photograde was a turn for the worse. It gave a pseudo-scientific "validation" to much lower "commercial" grading standards, fulfilling the get-rich-quick dreams of turkeys motivated by the Unholy Trinity: Dishonesty, greed and unwillingness to waste time learning.

The third edition, the first with photos, was so flawed with misplaced photographs that the actual standards

endorsed could not be easily determined. Unfortunately, the new fourth edition reveals that the ANA has been "Photogradized." This is especially true for early U.S. coins dated 1793-1835. What is to be done?

First, the collecting public must know that higher standards exist. They must know, for example, that a "Good" coin of any age and any country should have a full (or nearly full) rim and complete major lettering. Wear over the rim into the lettering creates an About Good, not a Good coin. But this simple concept is nowhere explained by the ANA. Photo after photo shows a coin with wear into the lettering marked "Good."

Secondly, collectors must complain to the ANA, to the hobby press and to their dealers about the present state of grading standards. "Raise the Standards!" must be the battle cry. Only when a concerted effort of dedicated numismatists seriously engages the ANA's attention will there be any hope for change. The political leadership of the organization does not realize that their professional integrity has been undermined by the grading guide's debased standards. Collectors and dealers alike must challenge this sanctioned guide and demand a conceptually based system, starting with a true and honest grade of "Good."

Dick Wagner, ANA 70989

Editor's note: Mr. Wagner's comments were adapted from the May 1992 edition of *Tipsico Bulletin*, published by the Tipsico Coin Company of North Bend-on-Coos Bay, Oregon.

Whitney Knows How to Pick 'Em

I enjoyed the article in the May issue of *The Numismatist* entitled "Cherry-picking a Coin Dealer," by Gregory Olin Whitney (p. 683).

I thought the article was especially informative, and I concur with Mr. Whitney wholeheartedly. So much so, that I have requested a copy of the American Numismatic Association's brochure *Consumer Alert*.

Joseph R. Stack, ANA 156778

Former Detroit Police Officer Attests to Safety of Convention Site

I read Mr. Turcotte's letter in the May issue of *The Numismatist* ("Member Readies for Detroit Show," p. 593) with considerable dismay. He does a real disservice to the City of Detroit's convention capability.

I am well acquainted with convention realities in Detroit. I retired from the Detroit Police Department in 1988 when I assumed my current duties as Chief of Police in Wausau, Wisconsin.

I am looking forward to entertaining my Wisconsin friends in Detroit in '94 by taking them to Greektown, Bricktown, Rivertown and Mexicantown—all great restaurant districts *in the city*. They are safe, inexpensive and fun, as only big-city attractions can be. If Mr. Turcotte's Detroiters who "live in the suburbs" aren't aware of these areas, it's their loss.

Yes, like all major urban centers, Detroit has crime problems. They are, as elsewhere, however, more related to drugs and poverty than anything else. A lot of money and energy has gone into developing the waterfront and revitalizing the downtown area. Ample police protection is present in the convention area to assure safe and successful meetings.

The International Association of Chiefs of Police will be returning to Detroit for its second convention there in the past 10 years. I'll be showing off my hometown to the Wisconsin chiefs of police this fall. One of the reasons they're returning is because they had

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such a great time in 1983.

I'm concerned that a lot of the debate (since opposition seems to come from Florida) is really a smoke screen to relocate closer to home for those Florida folks. While I've got nothing personally against alligators and rattlesnakes, I'm looking forward to seeing the dedicated Michigan collectors get a chance to have an ANA show close to home. I believe the show is for members and not dealers, and the bulk of the whining I've heard seems to come from dealers.

In conclusion, let me offer my services as a Detroit tour guide. I'll be happy to fill folks in on the fun that's available in Detroit. The ANA and the media should feel free to call on me for factual information if this Detroit site debate continues.

William Brandimore, ANA 130672

A Who's Who of Owls

In the October 1991 issue of *The Numismatist*, a barn owl was used to illustrate "The Other Side of the Coin" by Edward C. Rochette ("The Unlucky Oysterman of Willapa Bay," p. 1632). The apparent problem is that the text noted a screech owl.

There are two "standard" reference books that ornithologists (at least this one) refer to when questions arise about owls: *Life Histories of North American Birds of Prey* by Arthur Cleveland Bent, which originally was published by the Smithsonian Institution in 1938; and *The Audubon Society Encyclopedia of North American Birds* by John K. Terres. The first consists of records and observations, in this case from the late 1880s to the mid 1920s. The second often refers to the first and is much more "modern." Like most

encyclopedia entries, the entry on barn owls is quite short—three columns in length.

Both books list alternate names for the barn owl. Screech owl is not listed as one of the alternates. However, there is some evidence that the owl seen and heard by the subject of the piece, John Lyons of Portland, Oregon, was, in fact, a barn owl.

Both books refer to one of the barn owl calls as a "scream." Barn owls often are found nesting in structures such as barns. So, it is not a far leap of imagination that a barn owl could be "perched by the well" or in the structure of the well seen by Mr. Lyons.

It is truly unfortunate that people like Mr. Lyons, and many people even today, consider owls as signs that "portend ill luck." Owls, both barn and

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screech, are beneficial in that they keep rodent populations in check.

With the advent of bird-watching and field guides, it is unlikely that such a degree of confusion would be possible in this day and age.

Chris Budes, LM 4146

I refer to the April 1992 issue and John Heckard's letter titled "Wise about Owls" (p. 450). Now I'm no ornithologist, but I do enjoy bird watching, and I use Peterson's *Field Guide to Birds*. If you look at the sections of the book on owls, you can see there is a great difference between a screech owl and a barn owl. I concur with John A. Heckard that the owl pictured in the October 1991 of *The Numismatist* is a barn owl.

E. Lawrie Rhoads, ANA 130685

John Heckard is correct in pointing out that the owl pictured on page 1633 of the October 1991 issue of *The Numismatist* is a barn owl. *Webster's New Universal Unabridged Dictionary* is wrong in stating the barn owl and screech owl are the same.

There are three species of screech owls in the United States (eastern, western and whiskered), and only one species of barn owl. The two kinds are very different. The barn owl lacks ear tufts and is twice the size of a screech owl; the former has a distinct "facial disk" giving it a heart-shaped face. The call of a barn owl is sort of a "screech," but distinctly different from the call of a screech owl. Your illustration is a good likeness of a barn owl.

Dennis G. Rainey, ANA 151449

Navigating with a Faulty Compass

Charles Steib's article, "Different ANACS, Same Standards?" in the May 1992 *The Numismatist* (p. 636) presents improper and ambiguous data

for readers to draw invalid conclusions, as previously noted in the "Letters" section in the June 1992 issue.

Steib asks us to search for reasons why his 67-coin study of coins first graded by ANACS/ANA in the years 1983-88, then by ANACS/Amos Press in 1991, produced 50 coins (75 percent) that were graded differently the second time, and only 17 coins (25 percent) that matched the first grade.

He dismisses "grade inflation" as a cause, then opines that the explanation might be that ANACS is now run as a profit-making business. Rather than guessing, I suggest Mr. Steib consider the evidence gleaned from his own study and elsewhere.

1) To begin, I question the validity of using only 67 coins as a basis of the study. A larger number would be preferred.

2) Not one coin in the study was graded 65/65 by ANACS/ANA. Why is this important? The most important grade, as the object of search by many dealers and investors, was and continues to be MS-65/65. Also, grading controversies over the years have tended to focus on the 65 grade. It has been the "yardstick" grade on which many studies have been based. And, it is the grade that represents the greatest dollar risk for many consumers. Loading the study with coins graded 65/65 might be going overboard, but excluding them entirely is highly improper.

3) Since the intermediate grades of MS-61, -62 and -64 had not yet been adopted by the ANA when most of the 67 coins were graded by ANACS/ANA, is it not fair to assume that a coin that is close to, but not quite the 63/63 grade (today's 62 or 61), as an example, would be accorded the 60/60 grade? Of course it would! Therefore, to claim that ANACS/ANA undergraded coins that it called

60/60 and which were later graded 61 or 62 by ANACS/Amos Press is improper. Same when ANACS/ANA graded a coin 63/63, which was later graded 64 by ANACS/Amos Press.

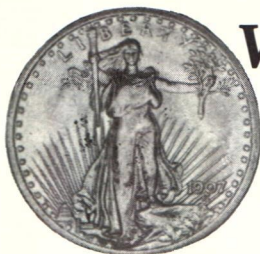
4) Some coins, too, were graded 60/65 by ANACS/ANA, which were later graded 63 by ANACS/Amos Press. Steib says the grade was raised. I say it is unclear. He is ascribing more precision and interpretation than is warranted.

5) Lastly there is the obvious variant: Several years passed between the two grading services' performances. Fully 41 of the 67 coins (over 60 percent) were graded before the Professional Coin Grading Service (PCGS) began operations in 1986. Why is this important? Because PCGS helped to unify and codify grading standards in the "mind of the marketplace."

Active collectors and dealers had the opportunity to hone in on a supposedly set standard (PCGS). This allowed market participants, including the ANACS/Amos Press graders in 1991, to develop a much more defined standard with reduced deviations from the "norm." Those of us grading coins before PCGS in 1986 and Numismatic Guaranty Corporation (NGC) in 1987 tended to navigate with a faulty compass without the fixed bearing of the 1991 market's more generally accepted standard.

Maurice Rosen, ANA 69411

Opinions expressed are those of the authors and do not necessarily represent the views of THE NUMISMATIST or the ANA. Letters to the editor should be addressed to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. No anonymous letters will be considered, although names will be withheld on request. THE NUMISMATIST reserves the right to edit all material.



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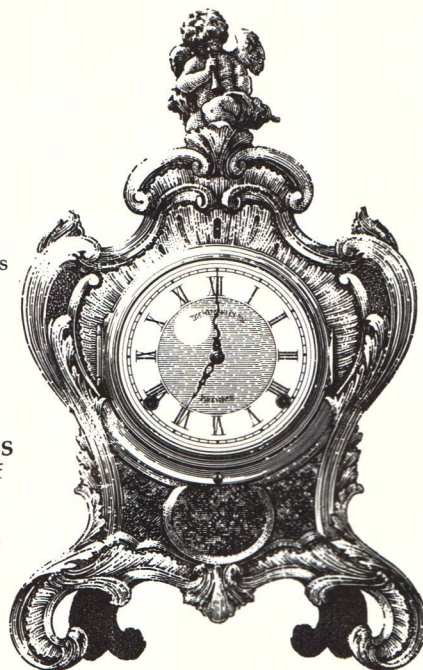
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UNITED KINGDOM:

Piedfort Piece Celebrates New 10 Pence

The British Royal Mint has announced that to mark the issuance of the new, smaller 10-pence coin, scheduled to enter circulation in the United Kingdom this month, a special silver piedfort (double thickness) proof coin has been struck in a limited mintage of 15,000 pieces. The piedfort proof measures 24.5mm in diameter and weighs 13g; its obverse and reverse designs are the same as the 1992 circulating coin.

The 1992 silver piedfort proof 10 pence is available for \$64.50 from the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864, telephone 800/221-1215. (New York residents should add sales tax.)

SOLOMON ISLANDS:

Coral Sea Anniversary Marked on Gold Set

To commemorate the 50th anniversary of the Battle of the Coral Sea, a major turning point in the Pacific during World War II, the Central Bank of Solomon Islands has authorized the British Royal Mint to strike a series of five different coins in gold, silver and copper-nickel. A four-piece, frosted proof set comprising \$100, \$50, \$25 and \$10 coins is struck in .999 fine gold (mintage, 500 sets; price, \$1,595). The gold \$25 coin also is available individually (mintage, 2,500; price, \$275). A sterling proof \$1, bearing the same reverse design as the gold \$50, also is



Actual Size: 16.5mm



Actual Size: 22mm



Actual Size: 27mm



Actual Size: 32.69mm

A four-piece gold coin series issued by the Solomon Islands recalls the Battle of the Coral Sea. The reverse of the \$10 depicts an aerial battle between U.S. Wildcat fighters and Japanese bombers and torpedo-carrying aircraft, while the \$25 shows a Devastator torpedo bomber taking off from the *Yorktown*, with a formation of Wildcats from the *Lexington* overhead. The \$50 features the Japanese carrier *Shoho* ablaze with a returning Devastator and a Dauntless fighter bomber overhead. The \$100 illustrates the rescue of the crew of the *Lexington* after she was torpedoed.

available (mintage, 25,000; price, \$49.50). The \$1 also is struck in copper-nickel to circulation standards.

Orders should be addressed to the

British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864, or telephone toll free, 800/221-1215. (New York residents should add sales tax.)

MINT REPORT

Coinage produced by the United States Mint—April 1992

Denomination	Previous Total	April Production	Total Pieces (1992)
Dollars	-0-	-0-	-0-
Half dollars	18,924,000	2,800,000	21,724,000
Quarter dollars	201,708,000	54,400,000	256,108,000
10-cent pieces	317,270,000	101,500,000	418,770,000
5-cent pieces	240,940,000	75,360,000	316,300,000
1-cent pieces	1,801,670,000	760,100,000	2,561,770,000

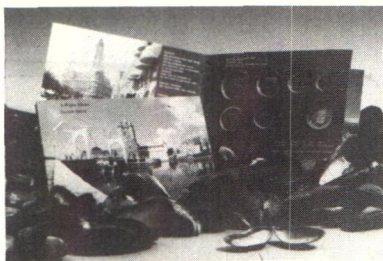
NETHERLANDS:

1992 Mint Set Now Available to Collectors

All six of the Netherlands' circulating coins are included in the 1992 Dutch Mint set, now available from the Mint for \$14.50 (CAN\$17). This issue continues the series begun in 1987, in which one of the 12 Dutch provinces is featured annually on the six pages of the set's wallet. The subject for 1992 is Zeeland, noted for its conquest of the sea, particularly with the completion of the Oosterschelde flood barrier.

Each coin in the set has the same design—the obverse carries a three-dimensional profile of Queen Beatrix, the reverse bears a geometric pattern indicating the denomination.

The six coins—5 cents (bronze); 10 and 25 cents and 1 and 2½ guilders



The 1992 Dutch Mint set is packaged in an attractive wallet that features the Netherlands' Province of Zeeland.

(nickel); and 5 guilders (aureate nickel)—are produced by the "fleur-de-coin" process, in which the planchets are specially treated and struck at a lower speed and with higher pressure than regular-issue coins. Orders should be addressed to the Dutch Mint's North American Office, P.O. Box 1057, Clifton, NJ 07014.

UNITED STATES:

Mint Produces First Silver Proof Sets since 1964

One of the most popular products issued by the United States Mint, the silver proof set, is available for the first time since 1964. Struck at the San Francisco Mint, the set comprises the same coins as the annual proof set, except that the dime, quarter and half dollar are minted in the United States' standard silver coin alloy: 90-percent silver/10-percent copper.

The 1992 silver proof set, which is packaged like the standard proof set except for the wrapper color, is available for \$21. Offered for \$37 is a 1992 premier silver proof set, packed in a black velvet, white satin-lined presentation case and accompanied by a parchment certificate of authenticity.

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To order 1992 silver proof sets or 1992 premier silver proof sets, contact the United States Mint, Customer Service Center, 10001 Aerospace Dr., Lanham, MD 20706, telephone 301/436-7400.

THE GAMBIA:

Proofs Commemorate 1992 Papal Visit

The Central Bank of The Gambia authorized the British Royal Mint to strike 100 gold and 5,000 sterling silver commemorative coins in conjunction with the February 1992 visit of Pope John Paul II.

Both the silver 10 dalasis (28.28g) and the gold 250 dalasis (47.54g) are crown sized, measuring 38.61mm. The prices of the 1992 Papal Visit commemoratives are \$54.50 and \$1,150,



A portrait of Pope John Paul II, modeled by British Royal Mint engraver Robert Elderton, graces the reverse of a proof 1992 commemorative 10 dalasis issued by the Central Bank of The Gambia.

respectively. Orders and requests for information should be directed to the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864, or telephone toll free, 800/221-1215.

ZAMBIA:

Olympic Sport of Boxing Highlighted on Commemorative

The Central Bank of Zambia has authorized the British Royal Mint to strike a sterling silver proof crown to commemorate the 1992 Olympic Games in Barcelona, Spain. Mintage of the 100-kwacha coin is limited to 50,000 pieces. The coin is the first to feature the new obverse bearing Zambia's coat of arms; the reverse depicts two Olympic boxers.

Dimensions of the 1992 Zambia 100-kwacha piece are standard for a crown-sized coin: 38.61mm and 28.28g. It can be ordered for \$54.50 from the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864, telephone 800/221-1215. •

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—Robert Swiss, Bronx, NY
As published in Numismatic News,
May 9, 1989, issue

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Bebees Receive First Lifetime Achievement Award

Dealers by profession, collectors at heart, the recipients of the American Numismatic Association's first Lifetime Achievement Award were announced August 15 at the ANA's 101st Anniversary Convention in Orlando, Florida. For Adeline Bebee and her late husband, Aubrey, numismatics was more than a business, it was a way of life.

Despite their success in both the hobby and the marketplace, they never lost sight of those who helped them in their early years. They were longtime members of the ANA, organizers and charter members of the Professional Numismatists Guild (PNG), fellows of the American Numismatic Society, and long-standing members of the International Association of Professional Numismatists. Their awards include the ANA Medal of Merit and the Farran Zerbe Memorial Award for Distinguished Service.

Never seeking such honors, Aubrey and Adeline donated their treasures to the ANA Money Museum because it was the "right thing to do for the collectors." While all donations to the ANA are greatly appreciated, some are so unexpected and so overwhelming that it is hard to find the proper words to express gratitude, especially when the donations include a 1913 Liberty Head nickel, a Class III specimen of the 1804 dollar (the "King of American Coins"), the world's foremost col-

lection of U.S. paper money, a spectacular 1854 Kellogg & Co. \$20 gold piece, an 8-daler specimen of 17th-century Swedish copper plate money, and numerous examples of primitive mediums of exchange.

The ANA is particularly proud not only of the Bebees' achievements in the field, but also of their outstanding generosity to the ANA and the numismatic world. While it is hard to think of Adeline without Aubrey, the Association is gratified that she continues to uphold the principles that brought the two of them so far. To show its appreciation, the ANA also presented Adeline Bebee with honorary life membership in the Association.

Medals of Merit Recipients Honored at Orlando Show

The 101st Anniversary Convention of the American Numismatic Association honored five individuals on August 15, 1992. The ANA Medal of Merit, presented annually in recognition of numerous years of dedicated service to the Association, was awarded to Elvira Clain-Stefanelli, Paul E. Garland, Frank Gasparro, George D. Hatie and Derek Pobjoy. In addition, the Friedberg family received a Medal of Merit in honor of their long-time commitment to the hobby.

Romanian-born Elvira Clain-Stefanelli fled war-ravaged Europe with her husband and son for New York in 1951. After operating a coin store in the city for five years, her husband joined the staff of the Smithsonian Institution. A year later she joined him as co-curator of the National Numismatic Collections. Their activities at the Smithsonian and joint numismatic writings added much to the knowledge and enjoyment of the hobby over the years. A prolific author in her own right, Elvira Clain-Stefanelli also has

COLORADO SPRINGS Convention Update

The ANA's Early Spring Convention in Colorado Springs, home to the Association's national headquarters, will be held March 11-13, 1993, at the elegantly remodeled Broadmoor Hotel. Reports Convention Director Ruthann Brettell, "Dealers and convention visitors will be very impressed with the facilities. The trading area will remind them more of a plush ballroom than a typical bourse floor."

Convention General Chairman Ken Bressett has named his Colorado Springs committee: Bert Bressett, assistant general chairman; Dottie Lofquist, pre-registration and registration chairman; Allen Nye, security chairman; John Anderson, security assistant; Larry Johnson, exhibit chairman; George Mountford, exhibit assistant; Dick Goudie, housing chairman; James Taylor, education chairman; Marilyn Reback, YN and page chairman; and Max Stucky, patrons chairman.

ANA Educational Services Director James Taylor has scheduled a coin-grading seminar prior to the show. In addition, he urges collectors to take advantage of the proximity of ANA headquarters by visiting the Museum and Resource Center.

The Early Spring Convention will feature an exciting array of non-competitive exhibits vying for the coveted People's Choice Award. Chairman Bressett hopes to institute a special award for the most outstanding exhibit of Western Americana at the show. •

served on numerous committees concerning coin and medal design and testified before the U.S. Senate and House banking committees.

Tennessean Paul Garland began collecting coins as a child and followed his love of the hobby into a lifetime profession. During military service in World War II, Garland pursued his interest in foreign currency. After returning home he joined the ANA in 1963 and became a full-time coin dealer in 1964. He is a member and past president of the Tennessee State Numismatic Society and the Blue Ridge Numismatic Association, serving the latter as museum curator. He is a member of the Gadsden Alabama Coin Club, the Alabama Numismatic Society and the South Carolina Numismatic Society. He has been an appraiser for the Alabama Space and Rocket Center

and authored the 1983 *History of Early Tennessee Banks and Their Issues*.

As he enters his ninth decade, Frank Gasparro continues to establish himself as a powerful, yet compassionate, sculptor and artist, and friend to all serious numismatists. Gasparro first achieved prominence in 1959, when, as a member of the Philadelphia Mint staff, his design was selected to replace the reverse of the Lincoln cent for the 150th anniversary of Abraham Lincoln's birth. In 1964 he designed the reverse of the Kennedy half dollar, and a year later he was appointed chief engraver of the United States Mint. The year the "new" Philadelphia Mint opened to the public, Gasparro created the ANA's 78th Anniversary Convention medal for the Association's celebration in Philadelphia. Recently, he sculpted the ANA's centen-

nial convention medal and the reverse of the Mount Rushmore commemorative dollar.

George D. Hatie joined the ANA in 1948, but it wasn't until the 1960s that he became active in the hobby, attending the first meeting of the Token and Medal Society (TAMS) at the Michigan State Numismatic Society convention in 1960. He served as president of TAMS, as well as Central States Numismatic Society, Michigan State Numismatic Society, Detroit Coin Club, Grosse Pointe Numismatic Society and the Lake Erie Exonumist Society. Hatie served as a board member and on committees of the Society of Paper Money Collectors, Paper Money Collectors of Michigan and the Penn-Ohio Coin Club. He has served the ANA as general counsel, governor, vice president and president. In addi-

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tion, Hatie has participated in nearly all ANA committees, providing strong leadership and earning the Farran Zerbe Memorial Award for Distinguished Service in 1982.

The founder of the Pobjoy Mint and responsible for the production of a truly distinctive tribute to the ANA's centennial, Derek Pobjoy has long been a friend of the Association. The ANA commemorative coin, struck for the Isle of Man in silver and gold, pictures miniature coins that mark some of numismatics' greatest moments. This legal-tender coin is just one of many distinguished issues produced for the vast world of collectors, many unveiled at ANA's anniversary conventions. Pobjoy has faithfully attended the convention for years.

The Friedberg family traces its numismatic beginnings to the New York

waterfront in the early years of the 20th century. The late Robert Friedberg collected foreign coins taken in at his father's tailor shop and used the New York Public Library to enhance his numismatic education. He headed the coin division at Gimbel's stamp and coin department, where he met Goldye, a stamp division employee who later became his wife. Together they offered thousands of beginning collectors an eclectic inventory and emphasized the importance of the scholarly side of numismatics. Their numbering system is widely used today to identify gold coins and U.S. paper money.

In the mid 1950s the two Friedbergs and Robert's brother, Jack, founded the Coin & Currency Institute for the publication of numismatic books and the manufacture of coin albums and

supplies. They authored two standard references, *Paper Money of the United States* and *Gold Coins of the World*, both subsequently revised and republished by Robert's sons, Arthur and Ira, who followed their parents into the family business.

Successful in their own right, Arthur and Ira have maintained the family's integrity and contributions to the hobby. Arthur has worked with the Money & Medals Office of the Food and Agriculture Organization of the United Nations and has testified before the Senate Banking Committee about Olympic coinage issues. He and Ira manage the North American offices of the Dutch Mint and the Portuguese State Mint. The hobby of numismatics would be substantially poorer without the contributions of this family.

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24th Annual Summer Conference Entertains and Instructs

The ANA's 24th Annual Summer Conference, held July 11-17, was the best in recent memory, report both instructors and students. "Everything was just great," says J.T. Stanton, who instructed the "Mint Errors and Varieties" course. "My students made the class a lot of fun."

Kicking off the week of numismatic adventure and scholarship was a special presentation on Saturday evening, July 11, by paper money expert Gene Hessler, who discussed the amazing talents of "Three American Security Engravers." The rest of the week was devoted to intensive study in the numismatic field of the students' choice:

- "Exploring Colorado Numismatics," a road tour guided by Ed Rochette and Adna G. Wilde Jr.
- "Coins of the Ancient World," a Summer Conference favorite instructed by ANA Museum Curator Robert Hoge



Leonard Albrecht, Bill Fivaz and Mary Sauvain instructed an enthusiastic class in the basics of grading U.S. coins.

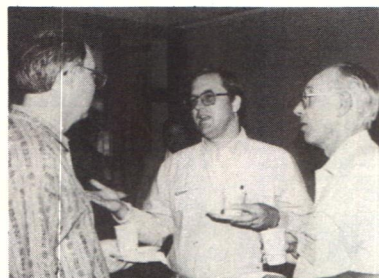
- "A Numismatic Odyssey," an overview of numismatics offered by Arthur Fitts III
- "Detection of Counterfeit and Altered Coins," led by ANA Authenticator J.P. Martin
- "Early American Coppers," taught by Ken Bressett, Denis Loring and Tett Tettenhorst
- "A Survey of Asian Numismatics"



Ron Hathaway (seated), professor of biology at The Colorado College, demonstrates the use of a scanning electron microscope to students enrolled in J.P. Martin's class, "Detection of Counterfeit and Altered Coins."



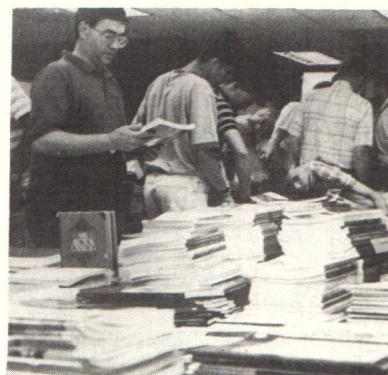
Tett Tettenhorst (standing), collector and noted authority on U.S. half cent coinage, joined forces with Ken Bressett and Denis Loring to lead a class on Early American coppers.



There is always plenty of lively discussion at after-hours gatherings. Pictured are (from left) Joel Anderson, Jim Anderson and Fred Dickfoss.



ANA Educational Services Director James Taylor (top left, with daughter Kathryn) and instructor Anthony Swiatek (top, third from left) gathered with students for a parting shot during the reception preceding the graduation banquet.



Students young and old explored the bargains at the annual ANA book sale.

from Turkey to Japan," a new course presented by William Spengler and George Fisher

- "Mint Errors and Varieties," instructed by J.T. Stanton
- "U.S. Coin Grading," taught by Bill

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1941	500.00	1958	15.20	1973	7.12	1984	8.64
1942	500.00	1959	10.80	1974	6.24	1985	6.40
1942 type 2	560.00	1960	8.80	1975	6.80	1986	19.20
1950	300.00	1961	6.52	1976	6.60	1987	6.00
1951	208.00	1962	6.60	1976 3pc. 40%	10.20	1988	9.20
1952	120.00	1963	6.60	1977	7.20	1989	6.68
1953	82.40	1964	6.00	1978	7.44	1990	7.48

MINT SETS

1947	\$576.00	1958	\$55.20	1968	\$1.60	1978	\$3.28
1948	160.00	1959	13.60	1969	1.88	1979	3.00
1949	460.00	1960	9.60	1970	7.40	1980	3.86
1951	248.00	1961	10.00	1971	2.12	1981	4.80
1952	160.00	1962	14.40	1972	1.60	1984	5.40
1953	164.00	1963	9.40	1973	5.20	1985	6.80
1954	90.40	1964	5.60	1974	3.20	1986	15.20
1955	52.80	1965 SMS	2.76	1975	5.40	1987	2.96
1956	46.40	1966 SMS	3.40	1976	3.84	1988	3.04
1957	62.40	1967 SMS	4.72	1977	3.28	1976 3pc. 40%	7.40

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Fans of Early American coppers (from left): Mabel Ann Wright, John Wright, Rita Kuryla and Karl Kuryla.

Fivaz, Leonard Albrecht and Mary Sauvain

- "U.S. Commemoratives," a popular study conducted by Anthony Swiatek

Other highlights of the 1992 Summer Conference included evening "bull sessions" about English hammered

coinage, numismatic photography, type sets, mintmarks, numismatic errors and varieties, ancient coins, and tips for collectors. The annual ANA book sale was, as always, lively and crowded as students searched for the best buys in numismatic literature.

James Taylor, ANA director of educational services, notes that "more than half of this year's participants had attended previous Summer Conferences. Many of them feel that this is the best thing happening in all of numismatics."

Simek and Medcalf Head List of Award-Winning Authors

Introduced in 1949 and named for the first editor of *The Numismatist*, Dr. George F. Heath, the Heath Literary Award recognizes outstanding arti-

cles published in the Association's official journal.

The winners in this year's competition, based on articles published in 1991, were announced at the ANA's 101st Anniversary Convention in Orlando, Florida, on August 15. Two articles tied for third-place honors: "Mozart and Money" by Clifton and Dorothy Potter, published in the November issue; and "Setting the Standards on the Road to Oz" by Mitch Sanders, which appeared in the July issue. For this distinction, each author received a bronze medal and certificate.

Editor/Publisher Barbara Gregory earned the second-place award—a bronze medal and a \$100 cash prize—for "Numismatics on the Silver Screen" in the March issue. The first-place Heath Literary Award—a silver medal and a \$250 cash prize—was



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presented to James Simek and Donald Medcalf for "The Overprinted Notes of World War II," the cover story for the December issue.

Sponsored by John J. Ford Jr., the Wayte and Olga Raymond Memorial Literary Award is presented to authors of articles displaying original and comprehensive research in U.S. numismatics. Earning second-place honors were two noteworthy articles: R.W. Julian's "The Half Cent Coinage of 1832-35," published in the December 1991 issue; and Rick Tomaska's "The Minting of Proof and Special Mint Set Coins" in the September 1991 issue. Each author received a certificate and a check for \$200.

Taking first place was "The Overprinted Notes of World War II." For this, Simek and Medcalf received certificates and a \$400 cash prize.

ANA Releases New Grading Video

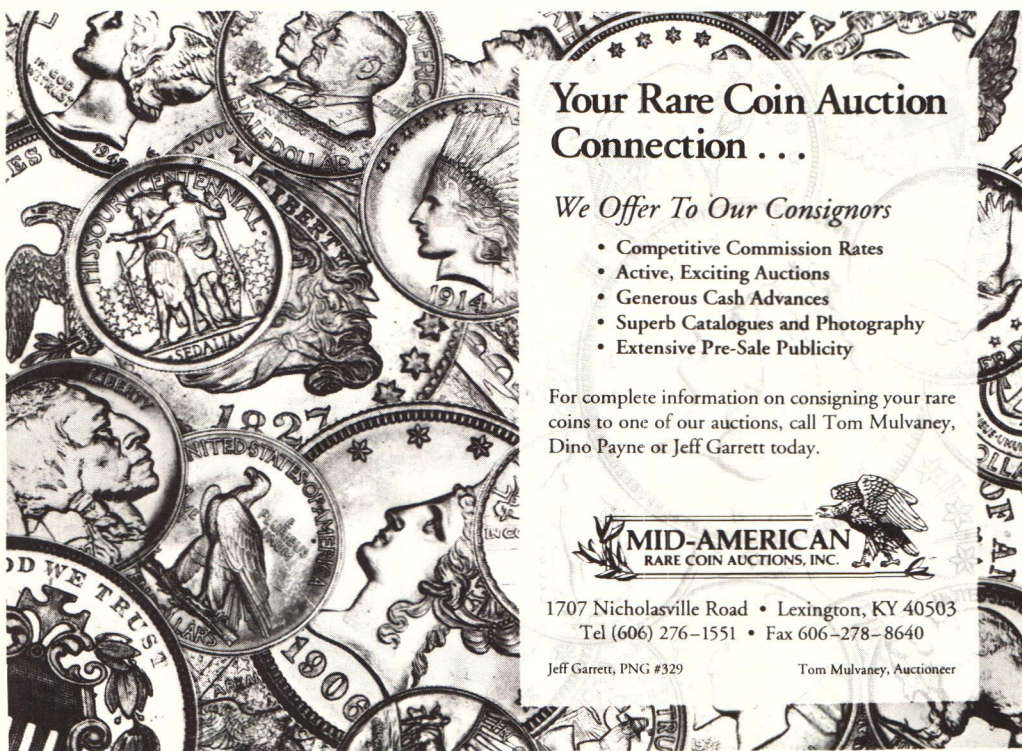
"This is the best discussion of commercial [coin] grading I have ever seen," says ANA Governor and editor of *A Guide Book of United States Coins* (the "Red Book") Kenneth Bressett. The ANA Educational Services Department, in connection with Media Resources Corporation, recently released an instructional videotape, entitled "Grading of Mint-State U.S. Coins," featuring ANAAB authenticator J.P. Martin.

According to ANA Educational Services Director James Taylor, "David Lisot's Media Resource Corporation allowed us to use top-quality video equipment and techniques to produce live demonstrations and shots that have never before been shown on any video

of this type." Martin, who regularly teaches coin-grading classes at the Association's seminars and summer conferences, leads viewers through the myriad facets of coin grading, offering viewers the opportunity to actually grade coins pictured on the screen and receive immediate feedback.

Some of the topics covered include the history and evolution of coin grading; tools needed to properly grade U.S. coins; "technical" versus "market" aspects of grading; four characteristics of eye appeal—luster, bagmarks, strike and toning; three types of luster; four types of artificial enhancement—whizzing, cleaning, thumbing and frosting; and distinguishing circulated from uncirculated coins.

The videotape is available for \$39.95, plus \$2 shipping and handling, exclusively from the ANA Money-




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The ANA's new instructional video on coin grading was filmed entirely at Association headquarters in Colorado Springs. Coordinated by Educational Services Department Director James Taylor (center), the video features ANA Authenticator J.P. Martin (left), who acquaints viewers with the fine points of grading U.S. coins.

Market, 818 North Cascade Avenue, Colorado Springs CO 80903-3279, telephone 719/632-2646.

New Health Plan Benefit for Members and Their Employees

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Outstanding Government Service Award Presented to Anthony Garrett

At the ANA's 101st Anniversary Convention in Orlando, Florida, the As-

sociation's Outstanding Government Service Award was bestowed on Anthony D. Garrett, deputy master of the British Royal Mint. Since he joined the Mint on January 1, 1988, Garrett has become well known to numismatists and industry leaders throughout North America.

Under Garrett's direction, the British Royal Mint shared in the ANA's centennial celebration, providing a graphic demonstration of the production of hammered coinage, and striking a Medallion of Friendship and Cooperation, both of which served to emphasize the excellent relationship that exists between the Mint and the ANA.

Further evidence of Garrett's efforts to generate attention for numismatics can be seen in his personal North American launch of Britain's 500th

Anniversary sovereign in February 1989. In 1990 Garrett welcomed the world's numismatic leaders to the Mint Directors' Conference in London, hosted by the British Royal Mint.

During his past five years as chief executive, the Mint has achieved significant increases in sales and efficiency, while maintaining its world-renowned reputation for superb quality. Under Garrett's direction, major changes have been implemented in the circulating coinage of the United Kingdom. The new, smaller, 5-pence coin was introduced in 1990 and the 10 pence in 1992. In each case, hundreds of millions of new coins had to be produced and distributed by the Royal Mint while the old coins were simultaneously withdrawn from circulation.

The responsibilities of the deputy master are wide and varied, resulting



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Donna Pope,
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engaged in competition represent the Olympic motto, Citius Altius Fortius (swifter, higher, stronger). The motto also appears in distinctive edge lettering on this coin, and each of the ten silver coins.

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The "Coiners" of Cragg Vale

Shortly before the close of the American Revolutionary War, the British government realized that foreign concerns had absorbed so much of its time that domestic affairs, particularly the production of circulating coinage, had suffered. Accordingly, in 1775 the House of Commons resolved to mint new coins and exchange weight-deficient coinage for its full intrinsic value. Most of the current coins had been in circulation so long that their weight and the image they carried had deteriorated. However, Derick McGroarty, a British freelance numismatic writer, states that at least some of the deterioration was deliberate.

According to McGroarty, the threat to the economic system was due in part to "an upsurge of 'coining,' the illegal counterfeiting of officially minted gold and silver coins." He says that money from France and Spain also was legal tender in England at that time, further confusing the public. In essence, many Britons did not know the difference between full- and light-weight coins, and coiners evidently took full advantage of this situation. Counterfeiting was widespread, and McGroarty believes some bankers might have been involved in providing genuine coins to the coiners and circulating the counterfeits they produced.

In the Calderdale and Kirklees districts of West Yorkshire, a small museum in Heptonstall houses a display case devoted to the Cragg Vale coiners. "The exhibits include a set of dies found by Halifax Deputy Chief Constable John Brierley in 1835, concealed

in the wall of a house. Alongside is a second set of dies found three years later by a builder working in an old cottage in Cragg Vale," says McGroarty. "In both instances the dies were for counterfeit Portuguese money."

Apparently there was a demand for high-value coinage, even though a silver penny could legitimately be halved or quartered to buy goods. McGroarty explains that a coiner would give 21 shillings for a full guinea. Slivers of gold were carefully snipped from the edge of the coin, which was then hammered and filed for return to circulation. The gold slivers were melted down and poured into a circular mold to make a planchet ready for striking. If dies similar to those in the Heptonstall museum were used, the false coin likely passed as a Portuguese moidore. Although only 22 shillings' worth of gold were used in each counterfeit moidore, they were sold for 27 shillings apiece. Since the coiners often dealt in a hundred guineas at a time, the profit was substantial.

In Britain, the crime of counterfeiting historically has been considered an interference with the administration of government. McGroarty notes that an early English statute cites counterfeiting the king's seal or his gold and silver coinage as a crime against the state amounting to high treason and punishable by death. Debasing coinage by clipping the edges to sell the metal also merited the death penalty.

"The need to conceal the illegal activity added to the difficulty of striking coins," McGroarty says. "The dies in the museum display are about 6 inches long. The two engraved dies for the obverse and reverse were positioned with the metal disc between them in a collar and struck once with a heavy hammer," he continues. This arrangement had the advantage of eliminating the heavy (and very no-

ticeable) bottom anvil a mint needed to produce hammered coins, but it required skill on the part of the counterfeiter. "Too light a blow and the impression was insufficient," explains McGroarty. "Too heavy a strike and either the disc fractured or the die wore too quickly."

McGroarty describes David Hartley, a Cragg Vale coiner known as "King David" who was skilled in applying the right amount of force. He earned his nickname possibly because the impressions on his coins were as good as those hammered in a mint in the name of the king, but more likely in recognition of his leadership of a successful group of coiners.

King David paid the price for his success. In 1770 he stood trial with 24 others at the Spring Assizes in York, was sentenced to death and hanged at Tyburn. A registry entry explains that "David Hartley of Bell House in the township of Erringden, [was] hung by the neck near York for unlawfully stamping and clipping public coin."

For more information about the West Yorkshire area, contact the Tourist Information Center, 1 Bridge Gate, Hebden Bridge, West Yorkshire, HX7 8EX England, or telephone 0422 84381.

Bank Notes and Chilean Idiosyncrasies

"Since the actions of people manifest the singular spirit that characterizes a nation, a hint of our way of life may be seen in the graphic design and use of color on our bank notes," states Raul Donoso Rosso, a paper money collector employed by the University of Chile art department. While some may question the connection, he contends that one "might identify several facets of Chilean idiosyncrasy in our bank notes from 1918, when Chile began to design and print its own paper

money, to present times."

According to Donoso Rosso, the limited treatment of portraits, choice of subjects and use of color on the notes prior to 1970 may seem uninspired because the "images, drawn only in pure line, are always placed inside an oval or rectangular medallion, frequently without decoration; primarily political and military figures are depicted (perhaps reflecting the male-predominant social system); and the colors come from a very classical chromatic palette of plain and temperate hues." However, he feels that despite the invariability of design, which he attributes to "a practical, moderate and not exuberant type of mind," the notes reflect the culture's appreciation of classic beauty and quest for "high artistic expression."

"In 1970 new concepts of modern



Chilean bank notes produced prior to 1970 may seem uninspired because of the limited treatment of portraits, choice of subjects and use of color.

design, color application and printing technology began to appear. This 'liberation' culminated," in Donoso Rosso's opinion, "with the 1973 E* 1000 issue (Pick 113), which utilized multicolored printing with mixed gra-

dient tints and modern design made possible by offset printing." He attributes to a "new kind of mind, more flexible and open to new concepts of technology and social changes" the increased creativity and choices of por-



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trait subjects that include other segments of Chilean society, such as those represented by a miner and female poet.

Although the evolution of bank note design in Chile has not always moved forward, Donoso Rosso believes this seeming indecision reflects the cultural and societal struggles between "enthusiasm for life and excessive moderation, individual power of creativity and the force of our idiosyncrasies, and vigorous will for development and respect for old ways."

British Royal Mint Opens Sales Office in Canada

Believing that the potential for British coin sales in Canada is increasing, the British Royal Mint has opened a sales office in Hamilton, Ontario. The Canadian Bureau is run on the Mint's

behalf by G.D. Edge & Associates, a company with more than 20 years' experience in managing major international coin programs involving Canada's chartered banks and leading department stores.

Speaking for the British Royal Mint, Alan W. Wallace, executive responsible for North America, says "We feel there are a great many Canadians—not only those of British heritage—who will appreciate the opportunity to examine British Royal Mint offerings."

The Mint intends to make products available through direct marketing promotions, such as one established with a major Canadian department store. Canadians interested in learning more about British Royal Mint issues or those who wish to be placed on the Mint's mailing list should contact the British Royal Mint, P.O. Box 33518,

Dundurn Postal Outlet, Hamilton, Ontario L8P 4X4, Canada, telephone 800/563-5943.

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Collectors can now browse by mail through a list of odd and curious money and other unusual pieces not commonly available at local coin shops.

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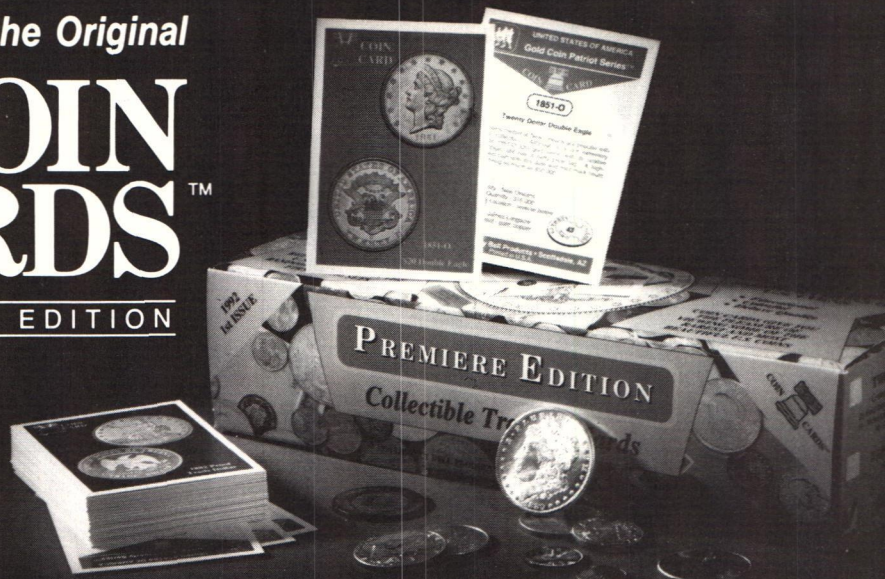
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The "Canada 125" Coin Program

Canada's new circulating coinage has awakened national pride and the public's interest in numismatics.

by Murray Church



The first five nickel 25-cent issues in the "Canada 125" Coin Program. Collectors who purchase the 13-coin set (12 25-cent pieces, 1 dollar coin) will receive it upon the release of the last coin in December 1992.

THIS IS ONE of those tricky multiple-choice questions: "Which of the following are sensitive subjects to discuss—politics, sex, religion or coinage design?" Many a coin collector can capably argue that one, without a doubt, is the last mentioned. They might go on to suggest that other persons less gifted in monetary sensibilities can fight it out to decide if any of the other three even qualify!

Humor aside, what designs appear on our coins is something that Canadians care about, especially when talk of a change is in the air. Just the start of a rumor, like "the *Bluenose* sailing off the 10-cent piece," is enough to make the phones at the Royal Canadian Mint's Ottawa and Winnipeg facilities ring non-stop.

Knowing that coin design can be a sensitive subject, the Mint is delighted by the overwhelmingly positive public response thus far to this year's changes in Canada's circulating coinage. More specifically, I refer to the series of 12 different 25-cent coins and a special dollar coin being issued to mark Canada's 125th anniversary of Confederation. But the result has not come without a lot of work and some timely, strong, political support.

The Process Gets Under Way

IN LATE 1990 the federal government put out the word to all departments and crown corporations (state-owned enterprises comparable to the U.S. Postal Service): they were to offer ideas that could be implemented to celebrate Canada's 125th birthday in 1992. The call for proposals stated some clear objectives—make them innovative, involve the public as much as possible, and make them especially meaningful to children who are too young to remember the 1967 centennial celebration. The best ideas would also serve to support well-known government directions, such as national unity and environmental protection.

Although the Mint is a crown corporation, it is nevertheless accountable to Parliament through a "minister responsible," in our case, the Honorable



Actual Size: 26.5mm

Paul Dick, Minister of Supply and Services. Minister Dick gave the Mint's Master and President, Maurice Lafontaine, active and personal encouragement to develop an idea, and offered his support when any government approvals were needed.

However, time was already running short. The program was to be launched in January 1992, and 12 months were needed to secure designs and begin production. This left only the fall of 1990 to develop and approve a plan. Also looming was the possibility of a Mint labor disruption.

The Idea

IT WOULD HAVE been easy to repeat something that had been done before—less work and less possibility of negative public reaction. The coins issued in 1967, for example, were the result of a commission awarded to well-known Canadian artist Alex Colville. These beautiful issues were very well received and to this day are highly regarded. Obviously, we could have taken a similar course and commissioned an artist to prepare one or more designs. The Mint also considered involving the 750 or so artists who are regularly invited to enter design competitions for our commemorative coins.

But as far as we were concerned, both options were "too safe." Neither would have been innovative, nor would they have produced significant public participation or made more than a marginal contribution to Canada's numismatic heritage. So we turned our thoughts to coming up with a new idea. It had to be radical enough to capture people's imagination and make us grow as an organization, but not so radical as to be impractical.

The bronze-plated nickel \$1 coin was highlighted in a series of 30-second television ads aired for a week on the Canadian Broadcasting Corporation's English and French networks.

TABLE I
25-Cent Coins
Sequence of Issuance, Artists and Coin Themes

MONTH	PROVINCE/TERRITORY	ARTIST	THEME
January	New Brunswick	Ronald Lambert	Covered bridge at Newtown
February	Northwest Territories	Beth McEachen Hanover, Ontario	An Inukshuk
March	Newfoundland	Christopher Newhook Mount Pearl, Newfoundland	Lone fisherman in "grandy" dory
April	Manitoba	Muriel Hope Winnipeg, Manitoba	Lower Fort Garry
May	Yukon Territory	Elizabeth Dulac Haines Junction, Yukon	Kaskawulsh Glacier, Kluane National Park
June	Alberta	Mel Heath Edmonton, Alberta	The Hoodoos, Alberta Badlands
July	Prince Edward Island	Nigel Roe Charlottetown, Prince Edward Island	Cousins Shore
August	Ontario	Greg Falmela	Lone pine tree on island in lake
September	Nova Scotia	to be announced	to be announced
October	Quebec	to be announced	to be announced
November	Saskatchewan	to be announced	to be announced
December	British Columbia	to be announced	to be announced

We first decided upon the program structure: 12 different 25-cent pieces, each with a unique design and each celebrating one of the 10 provinces and 2 territories. Serving as the centerpiece of the series would be a special commemorative \$1 circulating coin. These denominations were chosen because they offered the largest surface area and would show off the designs to best advantage.

In addition, there was an interesting parallel between the "Canada 125" observance and the fact that, in terms of the coins' face value, there was a 1 and many 25s in our coin program. Another planning requirement was to ensure the coherence of the series. Thus, we developed a single design theme, "the beauty of Canada."

The manner of soliciting the designs was much easier said than done. It was to be a totally open, public competition, the only restrictions being that each entrant had to be Canadian and that he/she could submit no more than three designs in the "provincial/territorial" category and only one design

... THE APPROVAL WAS delayed for several weeks while the government determined the overall framework of the "Canada 125" celebrations.

in the "Canada" category. Entrants could enter designs for any province or territory, not just for the one in which they resided.

Much thought was given to the manner and sequence of the coins' issuance. Releasing them all at once in January 1992 quickly was ruled out. Given other production requirements, both domestic and foreign, there would not be enough time between the finalization of the designs and the beginning of 1992 to engrave and produce the coins. Other options were discussed, but in the end the correlation between the 12 months of the year and 12 different 25-cent pieces won the day.

The problem then became deciding upon the sequence. Every logical method had significant drawbacks. Should it be based on the order of entry into Confederation? No, four provinces made up the original group in 1867. West to East? No, but why not the other way, or why not North to South? In the end, only a random draw solved this dilemma (see Table 1).

Securing Political Approval

ONCE ALL THESE ideas were incorporated into a document for the Federal Cabinet, Minister Dick began to push the matter forward. But the approval was delayed for several weeks while the government determined the overall framework of the "Canada 125" celebrations. It obviously made no sense to announce a coin program before the larger scheme had been finalized and announced.

These decisions were made in the early days of 1991, and a press conference was held on January 31, at which time two announcements were made: the general plans for "Canada 125" and the first initiative, the "Canada 125" Coin Program. It is not an overstatement to say that without Mr. Dick's efforts, the "Canada 125" Coin Program could not have been implemented.

Inviting the Public

THE MEDIA AND public response to the design competition far exceeded any of our most optimistic expectations. Certainly, some people were interested by the fact that more than \$100,000 in prize money was at stake. For each of the 13 design consider-

Libby Dulac, designer of the Yukon Territory 25-cent piece, gathered with family and Royal Canadian Mint officials in Whitehorse, Yukon, to launch the new coin. Pictured before the paddlewheel steamship *Klondike*, a well-known landmark, are (from left) Dulac's son, Marcel; Minister Paul Dick; Stephen Hops, Regional Director of the RCM's Winnipeg facility; Libby Dulac; Murray Church, RCM Director of Communications and Research; and the artist's daughter, Claire, and husband, Claude.



THE POSITIVE NEWS associated with the contest and the chance to have one's own design immortalized on a Canadian coin were major factors behind the contest's success.

.....

With the help of husband Cal, Rita Swanson displays her winning design for the \$1 coin during launch ceremonies on Parliament Hill. "Underlying my inspiration for the design was a desire that it be meaningful," says Swanson. "I chose what I believe to be strong national symbols: the flag as our national emblem; children as our future and our source of inspiration; the Parliament buildings as testimony to our history."



ations, a \$5,000 prize was awarded for first place, \$2,000 for second and \$1,000 for third.

The announcement of the competition was accomplished solely through editorial coverage in the print and electronic media generated by a nationwide media tour. The positive news associated with the contest and the chance to have one's own design immortalized on a Canadian coin were major factors behind the contest's success.

The competition ran for only six weeks. Within that time, entrants had to call the Mint on its toll-free line, ask for a design kit, prepare their entries and return them to the Mint. Kits containing design templates and contest rules were mailed to some 27,000 individuals and schools. At the close of the contest on March 15, 1991, we had received a staggering 11,003 entries, with another 2,871 submitted in the "Canada" category! (American

collectors can put this in better perspective by considering that if a similar competition had occurred in the United States, there would have been a quarter million inquiries and about 110,000 submissions.)

Judging the Designs

ACCEPTING AN INVITATION from the Mint to join the design selection committee were 10 Canadian men and women from different parts of the country and different walks of life. They came to Ottawa and gave two days of their time to pick the winners. It was a diverse group—a history professor, a photo editor and publisher, a radio journalist, a high school student, several artists and a couple of business people for good measure.

To ensure that all the designs were given a fair chance, and knowing from our past experience that some designs require modification before they can be made into coins, we instructed the judges to base their choices on the merit of the idea and not technical execution. They ended up working well as a group, despite, or perhaps because, they frequently argued passionately for their points of view. After the discussion period, each judge voted by affixing stickers—green (3 points), blue (2 points) or yellow (1 point)—to his/her choices. The total

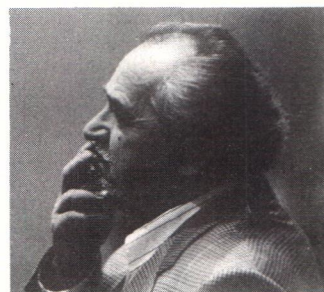


An impressive sight: judges and Mint support staff are engulfed by a sea of coin design entries, more than 11,000 in all.

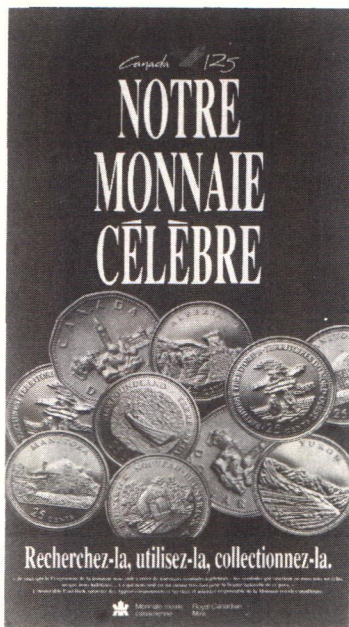
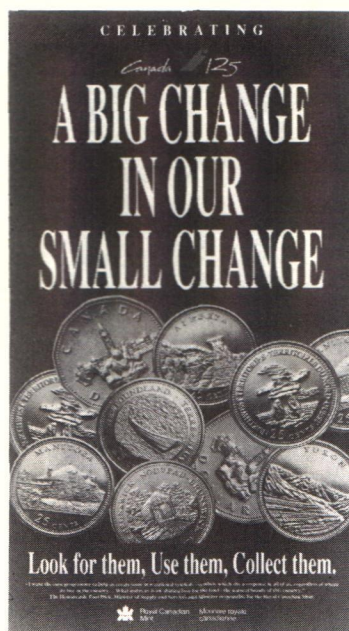
points then were tallied, and the three winners for each of the 13 coins were declared.

The logistics of the judging provided a major challenge. In downtown Ottawa, the Mint rented a conference hall measuring about 10,000 square feet. In it we set up wooden A-frames from which four rows of about seven designs each were suspended on each side. From any vantage point, the designs for about three provinces and territories could be seen. As soon as the respective designs had been chosen, a platoon of Mint workers descended to remove the entries and replace them with another set.

Data was collected on the origins of the designs, and the figures provided some very pleasant surprises (see Tables 2 and 3). We estimated that some 30 percent of all designs came from children. Though none of these was



Judge Harry Heine of British Columbia ponders the design entries.



The Royal Canadian Mint produced and distributed special "counter cards" to announce the issuance and availability of the "Canada 125" coins.

a first-prize winner, three won either second or third prize. Children's designs were the favorites of the media, who were invited for a behind-the-scenes look. The next day, the front page of the April 11 edition of Canada's leading newspaper, the *Globe and Mail*, read "[Teenage Mutant Ninja] Turtles on Quarters If Jill Has Her Way."

Production Planning

BASED ON PAST experience, we estimated that at least 30 percent of the total mintage immediately would be taken out of circulation—hoarded, for want of a better word. Average annual consumption of 25-cent pieces had been about 90 million pieces per year, and therefore we decided on a planned production of about 120 million pieces, or 10 million for each of the 12 issues. We also planned on about 10 million pieces for the \$1 coin.

TABLE 2
"Canada 125" Coin Design Contest Submissions
Provincial/Territorial Category

The list below indicates: 1) the number of designs received *for* each of the provincial/territorial coins; 2) the number of designs received *from* each province/territory; 3) the percentage of national population represented by the province/territory (1986 census data); and 4) the percentage by province/territory of the total number of designs received.

For example: 549 designs were received depicting the Province of Newfoundland; 431 entries were received from residents of Newfoundland; Newfoundland's population is 2.2 percent of the national total; and 3.9 percent of all the designs received were submitted by residents of Newfoundland.

PROVINCE/TERRITORY	DESIGNS RECEIVED FOR	DESIGNS RECEIVED FROM	PERCENT OF NATIONAL POPULATION	PERCENT OF DESIGNS RECEIVED FROM
Newfoundland	549	431	2.2	3.9
Prince Edward Island	291	74	0.5	0.7
New Brunswick	430	341	2.8	3.1
Nova Scotia	498	297	3.4	2.7
Quebec	1,423	2,746	25.8	24.8
Ontario	733	2,936	36.0	26.6
Manitoba	399	845	4.2	7.6
Saskatchewan	638	412	4.0	3.7
Alberta	1,298	1,986	9.4	18.0
British Columbia	908	690	11.4	6.3
Northwest Territories	612	183	0.2	2.0
Yukon Territory	387	57	0.1	0.5
United States (Canadian citizens)	NA	5	NA	0.1
Total	8,166	11,003	100.0	100.00

A KEY FACTOR in the program's success is the distinctive packaging and labeling: . . . each box is labeled with the name of the province or territory the coin represents.

TABLE 3
"Canada 125" Coin Design Contest Submissions
Canada Category

PROVINCE/TERRITORY	DESIGNS RECEIVED FROM	PERCENT OF NATIONAL POPULATION	PERCENT OF DESIGNS RECEIVED FROM
Newfoundland	72	2.2	2.5
Prince Edward Island	15	0.5	0.5
New Brunswick	78	2.8	2.7
Nova Scotia	64	3.4	2.2
Quebec	622	25.8	21.6
Ontario	1,002	36.0	34.7
Manitoba	227	4.2	7.9
Saskatchewan	104	4.0	3.6
Alberta	472	9.4	16.3
British Columbia	177	11.4	6.7
Northwest Territories	32	0.2	1.1
Yukon Territory	6	0.1	0.2
Total	2,871	100.0	100.0

Thus far, the work involved in executing (or "authenticating") the selected designs of the coins has been intensive. Our engraving staff helped evolve many of the designs. For example, they corrected the parallel view of the New Brunswick covered bridge design, and provided clear and correct representation of the multi-sided roof structure of Lower Fort Garry on the Manitoba coin.

Placing the coins in the hands of the people and ensuring orderly distribution has required good liaison with armored car companies and the banking industry. The Mint's Vice President of Production, Denis Cudahy, has performed these tasks. A key factor in the program's success is the distinctive packaging and labeling: each 25-cent piece is packed in boxes of 400 (\$100), and each box is labeled with the name of the province or territory the coin represents.

Collector Versions

IT HAS ALWAYS been the RCM's prime objective to craft and conduct this undertaking as a circulating coin program and as a gift to the Canadian people in celebration of "Canada 125." However, from the very outset, we wanted



Alberta's coin, picturing the distinctive Hoodoos, was released in June, followed by the Prince Edward Island issue in July.

The second-floor rotunda of the Manitoba Legislative Building provided an elegant setting for the introduction of the province's 25-cent coin.



to produce collector versions of the coins and make them as special as the concept of the program itself.

Jack Julien, the RCM's vice president of marketing, and his senior managers suggested that the collector versions be struck in proof only and that the metal used be .925 sterling silver rather than nickel. This has proven to be a popular decision with our customers. (The RCM has been inundated with requests for a less expensive version of the coins and, in response, likely will market a specimen set.) The complete 13-coin set is selling extremely well.

Communications, Launch Events and Promotion

THE CONTEST PORTION of the project was driven strictly by public relations and the media, and we expected that when the actual coins appeared, this level of interest would continue. In the province or territory where the coin was issued, this indeed has been true. At all events, Minister Paul Dick has been on hand, together with the provincial premier or other minister and the winning artist.

But the number of nationwide articles about the program during the launch phase has been fewer than we hoped. As a result, we have taken extra measures to increase public awareness.

For example, we have produced and distributed to banks and other financial institutions a special counter card that informs patrons that the coins have been issued and are available. Another promotion was a week-long series of 30-second television ads on both the French and English networks of the Canadian Broadcasting Corporation. The spots gave special prominence to the Canada \$1 coin and reached one out of every four Canadians. It is likely we will do at least one more television ad series before the cam-

paign is over.

However, in generating local and regional publicity, the launch events for the individual coins have proved highly successful. For the unveiling of each 25-cent piece, we advertise the event in the local newspapers, invite the public to come, and give a free coin to all who attend. The most recent launch, in the smallest province, Prince Edward Island, attracted more than 1,000 people.

The introduction of the \$1 coin on Parliament Hill drew 3,000 to 4,000 people, who came and exchanged "Loonies" or paper currency for shiny, new, "mint fresh" Canada dollars. It was a mob scene—20,000 coins exchanged in 90 minutes!

Despite all this planning, the program came perilously close to a major delay because of a lengthy strike at the Mint. Union employees were on strike between October 1991 and February 1992, and management staff had to step in to produce coins. This was a difficult time for all concerned, but the first coin for New Brunswick was launched on schedule in January of this year.

Results to Date

AS I WRITE this article, the July launch of the Prince Edward Island coin has just passed. Thus far, mintages have been running near the planned 10 million mark for the 25-cent pieces, but this may not be enough to satisfy the demand. Sixty million or so coins have been issued, yet they are rarely seen in circulation. We suspect that a large portion of the mintage is being snapped up in rolls and put away.

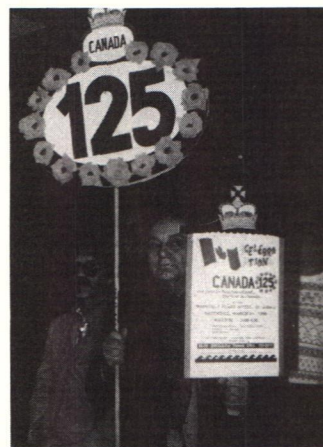
The dollar coin seems to have had an even greater impact. In response to demand, we have increased the planned mintage to 15 million, and we are uncertain whether this will be enough.

Implications for the Future

FOR BOTH THE public and the RCM, this project is turning out to be enjoyable and invigorating. However, because of the enormous amount of work involved, it probably will be a long time before the Mint ever attempts another project of this magnitude. Certainly the program has boosted interest in coin collecting. But there have been some larger and more important implications.

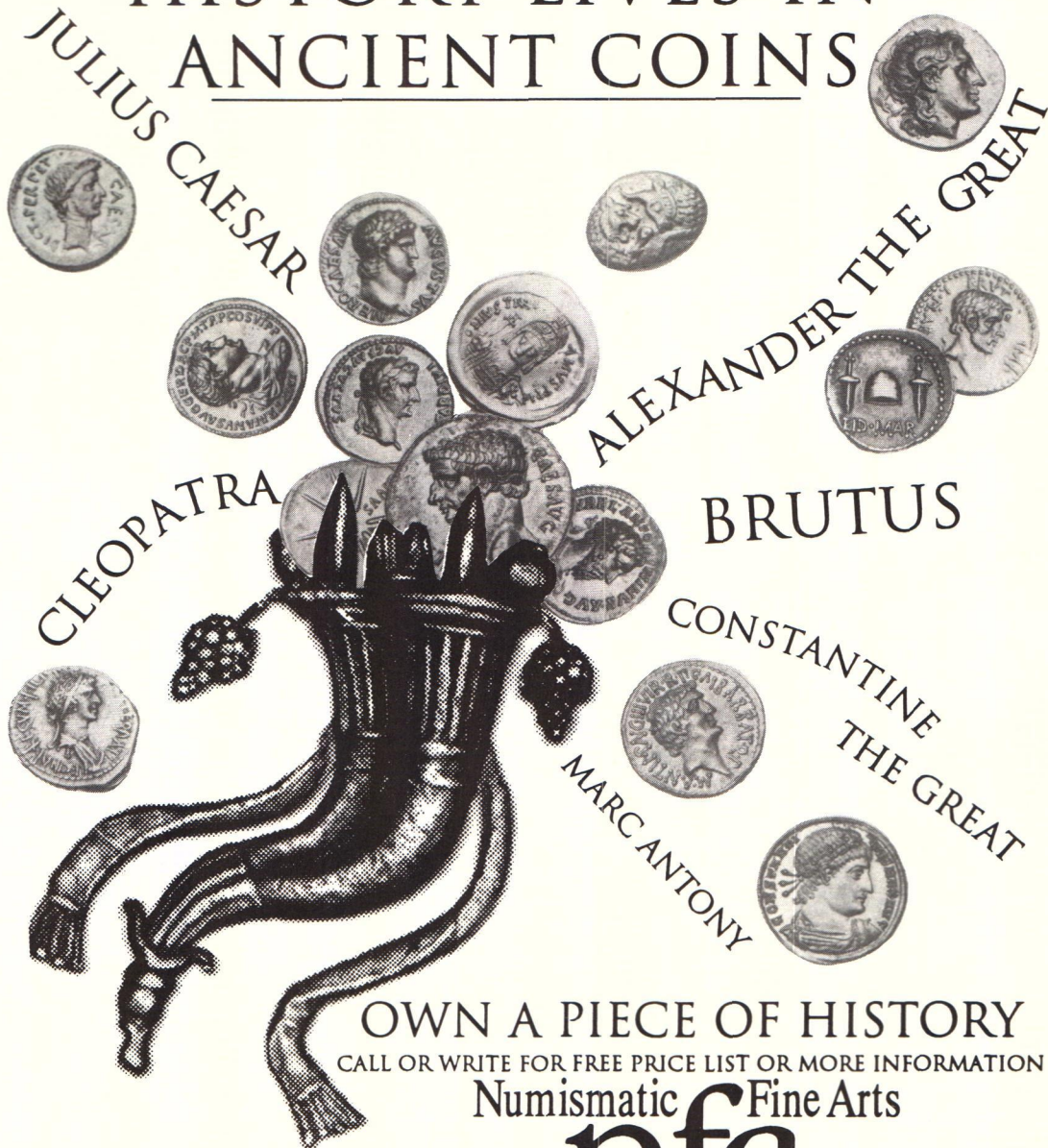
First, the coin program is a very successful and tangible "Canada 125" project that interests virtually all Canadians. Second, it has resulted in the minting of an important series of coins that speaks eloquently of the beauty and majesty of Canada. And perhaps most importantly, it has awakened the public to the potential for increasing national pride simply by changing the designs on circulating coins. ●

Born in Ottawa, Murray Church joined the Royal Canadian Mint as Director of Communications and Research in 1983. His award-winning communication skills are put to good use at the Mint, where his responsibilities include corporate, product and international marketing.



A proud citizen shows his enthusiasm for Canada's 125th birthday during the launch of the Newfoundland 25-cent coin.

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The Lambert Collections

COLLECTORS & COLLECTING

A collector for more than five decades, Major Richard Lambert diligently assembled and then sold several collections, but his fascination with the hobby never diminished.

FORT WORTH COIN dealer B. Max Mehl called him "one of the oldest living numismatists." That was in 1914, when Major Richard Lambert, imbued with the military man's zeal for order and precision, had assembled a succession of renowned collections.

Born in Dublin, Ireland, in 1828, Lambert served with distinction in the Mexican and Civil Wars. He also was a well-known Mason, and his hoard of Masonic medals and badges was described as the most extensive private collection in the country.

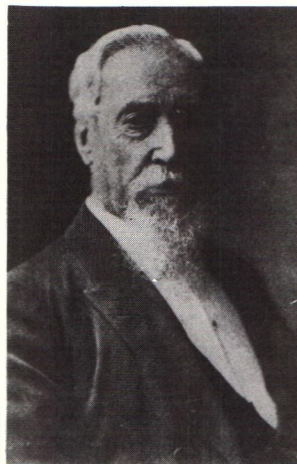
Perhaps it was the proximity of the New Orleans Mint (which operated from 1838 to 1909) that sparked his interest in coins. Lambert moved to New Orleans, Louisiana, in 1844 and started his first collection in the 1860s. Among his prized possessions was an autographed presentation copy of *Monograph of the Dollar* (1839) by J.L. Riddell, melter and refiner at the New Orleans Mint.

Lambert reportedly sold some of his coins in 1906, although the American Numismatic Association Resource Center has no information regarding the sale. At any rate, Lambert found the lure of numismatics irresistible, and whenever he sold one collection, he immediately began forming another.

In 1910 *The Numismatist* noted that Lambert "enjoyed immensely" the study of coins, but felt that he should "give up some of his activities." The Major reluctantly decided to part with more of his coins. The October 21-22, 1910, sale of the Lambert Collection, conducted by S.H. Chapman of Philadelphia, attracted buyers from across the country. Fierce bidding resulted in numerous record prices.

A Very Fine 1795 \$10 gold piece, for example, realized \$35, and a Very Fine 1834 Bechtler \$1 gold piece was hammered down for \$6. An uncirculated 1860 Seated Liberty half dime with 1859 reverse received a bid

by Thomas S. LaMarre
ANA 109234



Major Richard Lambert, as pictured on the cover of the catalog for the June 30, 1914, sale conducted by B. Max Mehl. Born in Dublin in 1828, Lambert moved to New Orleans in 1844 and started his first collection in the 1860s.

CATALOG
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OF
MAJOR RICHARD LAMBERT
OF NEW ORLEANS

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WAR MEDALS of the JEWETT COLLECTION,
including the rare George III Indian Medal, and a small collection of coins

Cataloged by
S. H. CHAPMAN
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Commencing at 2 P. M.

The October 21-22, 1910, sale of the Lambert Collection, conducted by S.H. Chapman of Philadelphia, attracted buyers from across the country and yielded record prices.

of \$8. (Today it is valued at \$25,000.)

Although not a record, the successful bid of \$190 for an Extremely Fine 1794 Flowing Hair silver dollar was the highest price paid for any lot in the auction. A proof 1873 \$3 gold piece, one of only 25 minted, brought a bid of \$129. A proof 1876 \$3 gold piece realized \$120, a disappointing figure for a coin with a mintage of 45 pieces and a catalog value of \$200 at the time. (A similar example changed hands for \$57,500 in an October 1982 Bowers and Ruddy sale.)

Bargains abounded in the territorial gold portion of the sale. A Fine 1860 Pikes Peak \$10 gold piece brought a bid of \$42, and a Very Fine 1860 Clark, Gruber & Co. half eagle closed at \$17.

Collectors showed little interest in the half dimes that comprised part of the collection. An uncirculated 1837 Seated Liberty half dime received a bid of only 15 cents. A group of uncirculated 1854 through 1857 half dimes realized 13 cents each, and an uncirculated 1829 Capped Bust half dime sold for 25 cents.

PLATE V



LAMBERT COLLECTION
CATALOGUED BY
S. H. CHAPMAN

In 1914 the sale of yet another portion of Lambert's collection took place. "Major Richard Lambert to Dispose of His Numismatic Collection" read the headline in the May 1914 issue of Mehl's *Numismatic Montbly*. This sale, the 86-year-old Lambert promised, would be the final one because he wanted to "conclude [his affairs] as much as possible."

The mail-bid auction was held on June 30, 1914, in Mehl's offices in the Flatiron Building. In the absence of grading services, slabs or reference guides, grading was a purely subjective matter. "I have catalogued every coin most carefully and accurately as regards their true conditions—as I see them," Mehl explained.

Unfortunately, the catalog of the collection bears no notations of prices realized. It does, however, reveal the scope of Lambert's numismatic interests. Large cents were quite popular, and Lambert's collection contained at least one example of each date. Other series described as "nearly complete" included half cents, gold dollars and \$3 gold pieces. (Lambert somehow had managed to replace the 1873 and 1876 \$3 gold pieces sold in 1910.)

Like many collectors of the era, Lambert was not "fussy" about acquiring mintmarked coins. His collection of half dollars, however, featured at least one example of each date, from 1794 to 1911, with many uncirculated and proof specimens. The selection of silver dollars was equally impressive. It included a half dozen 1795 Flowing Hair dollars, 1836 and 1839 Gobrecht dollars, an "excessively rare" uncirculated 1852 Seated Liberty dollar, and an 1895 Morgan dollar.

"I believe that whatever your numismatic interest may be, there is something in this sale to interest you," wrote Mehl. Foreign crowns, American colonial coins, California gold dollars, territorial gold, so-called Bryan "dollars," fractional currency, U.S. patterns, and numismatic books all were represented in the auction. Highlighting the sale was Lot No. 224—a proof 1879 Flowing Hair Stella, or \$4 gold piece, described by Mehl as "very rare and in great demand."

Eighteen months after the sale, coin collecting lost one of its prominent figures. Appropriately, it was Mehl who wrote Lambert's obituary. "We have received word advising us that Major Richard Lambert died on December 5, 1915 in New Orleans," he related. "Major Lambert was in his 88th year at the time of his death, but until very recently he enjoyed vigorous health and personally supervised the duties of the many important offices he held."

Lambert left a legacy of numismatic dedication. A collector for more than 50 years, he painstakingly assembled and then sold several collections, but his fascination with the hobby never waned. •

A resident of Michigan, Thomas S. LaMarre earned his master's degree in business administration from the University of Detroit. He has written articles for a number of numismatic publications, including COIN WORLD, COINAGE, NUMISMATIC NEWS and BANK NOTE REPORTER. His last article for THE NUMISMATIST, "The Case of the Missing Motto," appeared in the April 1992 issue.



Two Very Fine 1834 Bechtler \$1 gold pieces were included in the October 1910 sale.



Featured in a section of the October 1910 auction catalog entitled "British Colonies in North America" was an "excessively rare" 1652 Willow Tree shilling in Fine condition.

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of
My Colleague
and Dear Friend**

LESTER MERKIN

**He will be missed by all
who had the privilege
of knowing him.**

Abner Kreisberg

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AU	366.00
Very Select Unc.	375.00



\$10 INDIAN

VF	302.00
EF	333.00
AU	341.00
Very Select Unc.	362.00



\$10 LIBERTY

VF	178.00
EF	184.00
AU	189.00
Very Select Unc.	203.00



\$5 CLASSIC

Fine	197.00
VF	218.00
XF	380.00
AU	600.00



\$5 INDIAN

VF	168.00
EF	189.00
AU	199.00
Very Select Unc.	263.00



\$5 LIBERTY

VF	111.00
EF	117.00
AU	124.00
Very Select Unc.	149.00



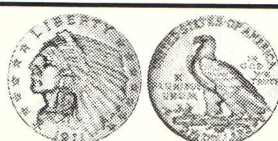
\$3 GOLD

Fine	370.00
VF	420.00
XF	560.00
AU	675.00



\$2 1/2 CLASSIC

Fine	179.00
VF	219.00
XF	360.00
AU	535.00



\$2 1/2 INDIAN

VF	120.00
EF	130.00
AU	140.00
Very Select Unc.	173.00



\$2 1/2 LIBERTY

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EF	145.00
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\$1 TYPE 1

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EF	137.00
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\$1 TYPE 2

Fine	165.00
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\$1 TYPE 3

VF	113.00
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LM #661

Wolsey's Groat

Questions surrounding Cardinal Wolsey's issuance of a silver groat may have been raised to further tarnish the reputation of the lord chancellor.

by Thomas W. Sheehan
LM 916

NUMISMATICS CAN BE defined as "the study of coins, medals and related material." As a science, numismatics is directly related to the fields of archaeology and history. Archaeologists study coins or the tools used in their manufacture to help them understand ancient cultures and civilizations. Historians use coins in an interpretive manner.

Reading the inscription on a coin is the simplest task for a historian; the most difficult is interpreting the significance of its metallic composition, type and accessory symbols. Proper analysis of a coin will reveal facts or theories that can be applied to the social, political, artistic or economic development of a region. Oftentimes, the real value of numismatics is proven when no other primary evidence is available. Occasionally, the study of coins can support or refute written evidence.

This study uses a combination of written and numismatic evidence to examine an assumption that scholars have put forth regarding a groat issued by Cardinal Thomas Wolsey during the reign of Henry VIII. (The obverse carries a portrait of Henry and the reverse a shield, with the initials T and W on either side and a cardinal's hat below. The coin was minted at York and so bears either the voided cross or the acorn mintmark.) A historian would proceed from court records and other written material to a conclusion and, in this case, probably would not even bother to examine the coin issue very closely, if at all.

Of the 44 articles of accusation brought against Wolsey, the importance of the one dealing with the issuance of the groat obviously is minor, as it ranked #40. Secondly, a wealth of printed material concerning Wolsey is available, therefore, there has been little need to resort to numismatics for evidence.

I believe the apparent insignificance of the coin, along with the large amount of written documentation regarding Wolsey, are the reasons historians and numismatists have failed to look beyond the mere fact that the coin exists. At least two scholars—C.H.V. Sutherland and George C. Brooke—feel that by issuing a groat, Wolsey usurped the king's prerogative. Written evidence and the lack of it show that the objection was to Wolsey's



Wolsey received his cardinal's hat in 1515, an appeasement from Pope Leo X, who had refused to grant him a commission as legate.

THE FIRST OCCASION for Wolsey to prove his worth in state matters arose when he was selected to represent Henry at the court of Maximilian.

.....

placing the cardinal's hat on the coin. In this case the coin becomes the focal point of the evidence.

Wolsey first appeared at court during the reign of Henry VII. He was the chaplain for Sir Richard Nanfant, the deputy-governor of Calais. He found Wolsey so capable and intelligent that he allowed him to take charge of his office. Wolsey, after a time, desired to return to England. His reputation preceded him, and on his arrival, he became the king's chaplain. As Wolsey's popularity grew, he was given more responsibilities.

The first occasion for Wolsey to prove his worth in state matters arose when he was selected to represent Henry at the court of Maximilian. The speed with which Wolsey carried out his mission so amazed the king that he was rewarded shortly thereafter with the deanery of Lincoln, which, according to George Cavendish in *The Life and Death of Thomas Wolsey*, "was one of the worthiest spiritual promotions that he gave under the degree of a bishoprick." By the time of Henry's death in 1509, Wolsey was well entrenched at court.

Henry VII and Wolsey shared the goal of moving toward a centralized government. He was extremely effectual in carrying out policies initiated by Henry. His capabilities, proven to this point, provided the foundation for the confidence in which he was held by Henry VIII for the next 21 years.

During the first years of Henry VIII's reign, Wolsey held the office of royal almoner (in charge of distribution of alms on behalf of the king), a post that kept him in close contact with the court and enabled him to take on more day-to-day affairs of state. Eventually he became the king's principal advisor. In 1515 Wolsey was appointed Lord Chancellor, and by 1517 he was given control of the privy seal.

Wolsey's religious influence came a bit more slowly. He received the archbishopric of York in 1514 and the cardinal's hat in 1515. The latter position came as an appeasement when Pope Leo X refused his request for a commission as legate, the pope's official representative or envoy. He continued his efforts to gain more religious authority and received it three years later, when he finally was given a legatine commission.

The church title Wolsey gained was no indication of a deep religious



Henry VIII appointed Wolsey Lord Chancellor in 1515 and gave him control of the privy seal by 1517.

WITH TROOPS TO pay and supplies to buy, Henry needed to create more money. Complicating matters was an imbalance between the values of English and European coinage.

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conviction. He was more concerned with the material gain he could receive through his authority. That he was guilty of pluralism is a well-known fact. At one time he controlled six sees, and he made every effort to extract money from his religious position. Although he was the archbishop of York for 16 years, it was not until after his indictment that he actually visited the diocese of York.

In the meantime, a combination of events led Henry VIII to launch an attack on France. England and France had been at odds since the reign of Henry VII. Although the English monarchy had claimed title to France, Henry VII had been satisfied with an annual tribute from France rather than risk war. Eventually, France threatened to invade Italy, and Spain felt vulnerable. A meeting in 1520 between Henry VIII and the king of France, Francis I, on the Field of Cloth of Gold turned out to be nothing but a show. The eventual war was expensive.

With troops to pay and supplies to buy, Henry needed to create more money. Complicating matters was an imbalance between the values of English and European coinage. English gold coins were leaving the country. It was more advantageous for merchants to trade their English gold abroad than to have it recoined. Since foreign gold was worth more, it actually was being imported. Henry called on Lord Chancellor Wolsey to remedy the situation.

Wolsey's first measure was to issue a proclamation fixing the prices of certain coins at the same value they had in foreign countries. Three months later, in November 1526, Wolsey reformed the entire monetary system. Among the changes he made, two are important here. He created two new coins—the "George Noble," a gold coin that filled the gap when the Angel was valued upward, and the "Crown of the Double Rose," which was to counter use of the French ecu. The second change was the reduction in weight of the silver groat and the addition of Henry VIII's portrait in profile.

At the same time, the church was going through a period of change. It was no longer the popular institution it once had been. The influence of Martin Luther and the Anabaptists was not strong in England, but it was beginning to be felt. Henry did all he could to stifle Luther's teachings. He wrote his own attack against Luther, for which the Pope gave him the title "Defender of the Faith." Henry could see the disruption Luther's teaching was causing on the Continent. He ascribed the loss of Hungary in 1526 to the dissension in the Church and refused the Pope's plea for assistance until the other Christian princes could come to an agreement.

continued on page 1315



As part of his coinage reform in November 1526, Cardinal Thomas Wolsey reduced the weight of the groat and added Henry VIII's profile. Wolsey's initials, TW, appear on the reverse, along with the cardinal's hat. BRITISH MUSEUM COLLECTION

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Collecting and Exhibiting Western Americana

The wild and wooly West comes alive in exhibits of U.S. commemorative coinage and Colorado exnumia.

by Richard L. Goudie
ANA 60967



A medal commemorates the Louisiana Purchase Exposition, held in St. Louis in 1904, as well as the original Louisiana Purchase a century before.

“GO WEST, YOUNG man, go West,” advised Horace Greeley, and thousands took his advice. They pursued a plethora of endeavors and in the process opened up the Western United States to settlement. Western Americana is a fascinating and diverse field for collectors, including numismatists. The colorful history of western expansion beyond the Mississippi River is recorded by many interesting numismatic collectibles.

To demonstrate the scope of western numismatics, I will describe several items in each of ten categories: exploration, transportation, commemorative coins, private issues, communications, souvenir issues, banking, ranching, paper items and advertising pieces. You will quickly see that most of the examples are from Colorado, my state of residence. However, Western Americana includes material issued by any American territory or state west of the Mississippi River (excluding Alaska and Hawaii).

Exploration

THE UNITED STATES acquired a large area of the West through the Louisiana Purchase in 1803. (Many centennial exposition medals are associated with this event.) In 1806 President Thomas Jefferson directed the U.S. Army to explore the new territory and map some of its watersheds, selecting Captain Zebulon Pike to lead a detachment west from St. Louis.

While exploring present-day Colorado, Pike sighted what is now known as Pikes Peak. In September 1906, a centennial celebration of this event was held in Colorado Springs. A commemorative medal, designed by Charles Barber and produced by the Philadelphia Mint, was sold to finance centennial activities.

TO CELEBRATE ITS 50th anniversary in 1902, Wells Fargo presented every employee having at least one year's service with a beautiful medal.

.....

Transportation

WELLS, FARGO & COMPANY provided essential banking, express and stage-coach services to the pioneers of the West. Founded in 1852 in San Francisco, by 1880 the firm had 573 agents scattered about the western United States. To celebrate its 50th anniversary in 1902, Wells Fargo presented every employee having at least one year's service with a beautiful medal. The piece depicts each phase of the company's pioneer activities.

Commemorative Coins

WESTERN AMERICAN THEMES are prevalent in the United States commemorative half dollar series, such as the 1922 Oregon Trail piece, with its covered wagon scene; the 1921 Missouri Centennial half dollar with its illustration of a frontiersman and an Indian; the 1925 California Diamond Jubilee coin showing an 1849 Gold Rush prospector panning for gold; the 1925 Fort Vancouver centennial piece, picturing a buckskin-clad pioneer; and the 1934-38 Texas Centennial issue that honors General Sam Houston and Stephen Austin, founders of the Republic and State of Texas. An interesting exhibit could be built around any one of these attractive coins.



To celebrate its 50th anniversary, Wells, Fargo & Company presented its employees with a commemorative medal.



Joseph Leshner's silver "Referendum Dollars" were intended to bolster the silver-mining industry in the Pikes Peak region.



The United States commemorative half dollar series includes several coins with Western themes.



A number of medals were issued to mark the 100th anniversary of the Pony Express, famed for its dedication to delivering mail to the Wild West.

TO FURTHER THE cause of silver mining, he sold a series of octagonal "referendum souvenirs," first from his home and then through merchants at their places of business.

Private Issues

PRIVATE MINTS, ASSAYERS, banks and individuals issued a variety of numismatic items associated with the West. An introduction to these fascinating pieces can be found in R.S. Yeoman's *A Guide Book of United States Coins* and Hibler and Kaplan's *So-Called Dollars*. For the purpose of illustration, I have selected a private issue that is coveted by many collectors—the Leshner Referendum dollar.

Joseph Leshner was a miner from Leadville, Colorado, who moved to Victor during Colorado's gold mining heyday in the Cripple Creek mining district around the turn of the 20th century. To further the cause of silver mining, he sold a series of octagonal "referendum souvenirs," first from his home and then through merchants at their places of business. Merchants often imprinted the dollars with their names.

The 1900 issue carried a \$1.25 denomination, while the 1901 series was valued at \$1.00. Leshner guaranteed redemption in U.S. currency, but few pieces were ever redeemed. His house in Victor, Colorado, was purchased by Q. David Bowers and donated to the ANA, which restored the dwelling with funds generated by the sale of modern reproductions of the Leshner dollar bearing a picture of the Leshner House on the reverse.

Communications

PRIVATE MAIL CARRIERS, telegraph companies and the U.S. Mail provide interesting historical material for numismatic exhibits. For example, the Pony Express was established by the Central Overland, California and Pikes Peak Express Company on April 3, 1860. It provided mail service by horse and rider between St. Joseph, Missouri, and Sacramento, California. Service was discontinued October 24, 1861, following the completion of telegraph service to Salt Lake City, Utah.

A centennial celebration was staged in 1960, with riders racing along the original route. An official medal was struck by the Philadelphia Mint, and many attractive private medals were issued. One of the rarest is a silver issue produced by Dr. Molie Mummey of Denver, of which only 500 were struck.

Souvenir Medals

SOUVENIR MEDALS DOCUMENT many noteworthy events, such as a gold rush or mining strike. Illustrated here are two such collectibles. One, the "Rush to the Rockies" centennial medal struck by the Philadelphia Mint in 1959, serves a dual purpose, with the reverse commemorating the dedica-



A privately produced souvenir medal celebrates Bob Womack's discovery of gold in Cripple Creek.

tion of the U.S. Air Force Academy in Colorado Springs.

The second issue commemorates Bob Womack's discovery of gold in Cripple Creek in 1891. The most desirable medal in this series is a bronze specimen plated with Cripple Creek gold.

Banking

THE ISSUES OF banks and private mints represent another area of collecting. Gold dust was a medium of exchange in the West and was used as payment to merchants and bartenders. The dust often was shipped east to Leavenworth, Kansas, where it was assayed and then returned to Denver in the form of ingots.

Austin and Milton Clark and Emmanuel Gruber recognized that this situation presented a unique business opportunity. In Denver in 1860, they formed Clark, Gruber & Co., which provided both banking and minting services. The mint was sold to the U.S. government in 1863, and the banking activity emerged as the First National Bank of Denver.

In the interim, Clark, Gruber & Co. issued its own "Pikes Peak Gold" pieces in denominations of \$2½, \$5, \$10 and \$20. The obverses of the \$10 and \$20 coins picture a mountain purported to be Pikes Peak.

Ranching

FARMERS AND RANCHERS played a large part in opening up the West. Some were homesteaders, and many grazed cattle on the open range. Cattlemen's associations were formed in response to range wars, cattle rustling and other problems that plagued the western rancher. A souvenir badge commemorates the 1888 meeting of the International Range, Cattle and Horse Grower's Association in Denver, while a medal notes the centennial of the Colorado Cattlemen's Association in 1967.

Paper Items

CHECKS, BONDS AND stock certificates provide endless opportunities for the collector of Western Americana. Such documents chronicle a myriad



Struck by the Philadelphia Mint in 1959, the "Rush to the Rockies" medal celebrates the Colorado gold rush and the dedication of the U.S. Air Force Academy.



From 1860 to 1863, Denver's Clark, Gruber & Co. issued its own coinage. The "mountain" pictured on the obverse of the \$10 and \$20 denominations is purported to be Pikes Peak.



FLYING W RANCH

Organizations sprang up to help protect the rights of the western rancher. A medal notes the centennial of the Colorado Cattlemen's Association, while a badge commemorates the 1888 meeting of the International Range, Cattle and Horse Grower's Association.



of historical events and business endeavors. Some collectors find the vignettes on checks and stock certificates particularly attractive and interesting, while others search for signatures of famous Westerners.

Souvenir cards provide an affordable way of collecting rare stock certificates and signatures without depleting your savings account. An example is the souvenir card issued for the Colorado Springs Coin Show in July 1986. It not only pictures an uncommon certificate, but also features the signature of railroad builder Otto Mears and includes a short history of the pioneer railroad—all for about \$3.

Advertising Pieces

MINING CAMPS AND towns provide a wealth of colorful examples of Western Americana, among them advertising mirrors and tokens issued by

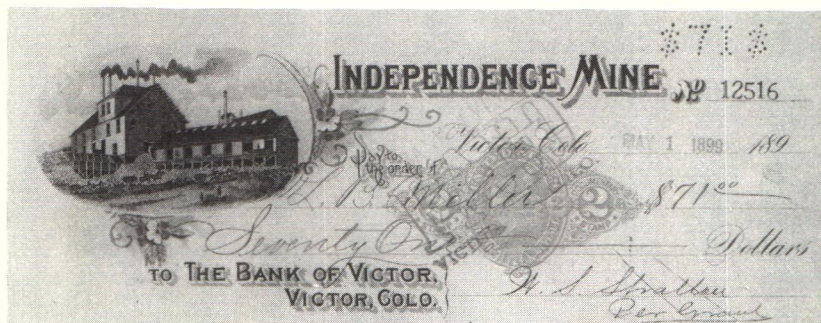
merchants and saloons, many of which are sought-after collectibles. Shown here are tokens from the Hotel Hoffman in Colorado City. A token denominated 12½ cents was given as change for a quarter by the Cripple Creek Club.

Exhibiting Western Americana

ONE OF THE best ways to capture the flavor and history of the Old West is to create a numismatic exhibit. In preparing your display, you can concentrate on one facet described above or draw upon a variety of items. An exhibit I prepared for a local coin show focused on Colorado brewery owner



Those tendering a quarter for a beer at the Cripple Creek Club likely received this 12½-cent token in change.



Checks, bonds and stock certificates can spice up a numismatic exhibit of Western Americana.





Zang's brewing company was the focus of an exhibit prepared by the author for a local coin show.



The Hotel Hoffman in Colorado City produced a number of advertising pieces.

Philip Zang and his entrepreneurial son, Adolph, whose beer became the most popular in the West. Adolph Zang also was actively involved in the Cripple Creek gold rush and was a major stockholder in and secretary of the famous Vindicator Mine.

My display included a barroom photograph and tokens from E.H. Asmussen's Denver Exchange Bar in Cripple Creek, which served Zang's beer. Asmussen also was a wholesale distributor of the beverage, as shown by a colorful invoice. An unusual Zang's advertising mirror helped round out the exhibit.

It is prudent to review the exhibiting rules before preparing your exhibit for competitive display. In official ANA competition, the judges consider numismatic information (35 points), presentation (30 points), completeness (15 points), condition (10 points) and rarity (10 points).

Exhibiting on the local, regional or national level is enjoyable and educational for both you and your fellow collectors. As a collector of Western Americana for 25 years, I hope this brief overview will prompt some readers to join the fun.

Past president of the Colorado Springs Numismatic Society and former secretary of the Colorado Springs Coin Club, Dick Goudie was the first recipient of the local William C. Henderson Award for his dedication to the study and exhibiting of western numismatics. The two Colorado Springs organizations plan to highlight displays of Western Americana at the ANA's 1993 Early Spring Convention in Colorado Springs.

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An Analysis of Mint-State Carson City Coins

by David J. Locker
ANA 150274

A study of data compiled from Professional Coin Grading Service and Numismatic Guaranty Corporation population reports confirms the rarity of mint-state Carson City coinage.



Actual Size: 21.54mm

To date, only two mint-state 1882-CC half eagles have been encapsulated by PCGS and NGC, and only three examples were found in a 15-year auction survey.

FROM ITS INCEPTION through March 1992, the Professional Coin Grading Service (PCGS) of Newport Beach, California, graded more than 2.2 million U.S. coins. The Numismatic Guaranty Corporation of Parsippany, New Jersey, has graded close to 1 million coins. With sample sizes this large, it is statistically possible to arrive at many conclusions with high confidence levels regarding relevant and significant numismatic properties representative of the entire population of U.S. coins.

The focus of this study is a particular subset of the coins graded to date, namely the coins minted at the historically fascinating Carson City (Nevada) Mint. Although emphasis is given to this manageable subset, the mathematical and statistical techniques employed here can be applied to any selected sample of information available in the intriguing PCGS and NGC databases.

The March 1992 "Population Report" data for 2,427 coins graded by PCGS and NGC was analyzed, yielding many interesting results relating to rarity and relative coin quality across denominations. The results suggest that mint-state Carson City coins (excluding Morgan dollars) are amazingly rare, a finding that is consistent with and supportive of conclusions that have been derived using other analytical techniques. Furthermore, the present analysis shows with very high levels of statistical confidence that there is a significant correlation between grades of surviving mint-state Carson City coins and denomination.

... FOR 48 PERCENT of the Carson City non-Morgan varieties, no mint-state examples have been graded by PCGS, emphasizing the incredible rarity of these coins ...

Rarity of Carson City Coins

THE 2,427 COINS investigated here represent all of the mint-state Carson City coins graded MS-60 to MS-70 by PCGS and NGC through March 1992. (The 13 Morgan dollar varieties, excluded from this study, were analyzed separately and the results published in the September 1991 issue of *The Numismatist*.) This study focuses on 97 of the 110 major varieties produced during the Carson City Mint's 21 years of operation (1870-85, 1889-93): 9 dimes, 2 20-cent pieces, 9 quarters, 10 half dollars, 4 Seated Liberty dollars, 6 Trade dollars, 19 half eagles, 19 eagles and 19 double eagles. Of these 97 varieties, only 64 have been found to exist in mint state by PCGS and NGC. In other words, for 34 percent of the Carson City non-Morgan varieties, no mint-state examples have been graded by either grading service, emphasizing the incredible rarity of these coins in uncirculated condition.

Statistics for the 2,427 mint-state coins graded by PCGS and NGC are summarized in Table 1. These coins represent a mere .0057 percent of the total number of Carson City non-Morgan coins produced. The number of each denomination graded as a percentage of the total number struck



PCGS and NGC have encapsulated and graded just three mint-state 1883 Carson City double eagles.

TABLE I
An Analysis of Carson City Coins
Graded Mint State by Professional Coin Grading Service (PCGS)
and Numismatic Guaranty Corporation (NGC) through March 1992

DENOMINATION	TOTAL MINTAGE	COINS GRADED MINT STATE	PERCENT GRADED	COINS IN AUCTION SURVEY	PERCENT GRADED	WEIGHTED MEAN GRADE
Dime	20,912,588	565	.0027	543	104	63.7
20 Cents	143,290	185	.1291	179	103	63.0
Quarter	10,330,542	518	.0050	536	97	63.3
Half Dollar	5,307,627	217	.0041	321	68	63.1
Seated Liberty Dollar	19,288	13	.0674	54	24	62.0
Trade Dollar	4,211,400	194	.0046	319	61	62.0
Half Eagle	709,617	206	.0290	243	85	61.2
Eagle	299,778	303	.1011	295	103	60.4
Double Eagle	864,128	226	.0262	510	44	60.6
Total	42,798,258	2,427	.0057	3,000	81	62.5



Actual Size: 27mm

This 1884-CC eagle is the only such specimen to have been graded in mint state by PCGS or NGC. David Akers' 59-year auction survey revealed only three appearances of this phenomenally rare coin.

is displayed in a bar graph in Figure 1. A relatively high percentage of the total mintage of 20-cent pieces, Seated Liberty dollars and gold coinage has been graded. It seems likely that because of the obvious low mintage for these five coins (only about 2 million, or 4.8 percent, of the 42.8 million produced), collectors and investors have readily recognized their rarity and have elected to grade and encapsulate them.

To better understand the relationships that determine which mint-state coins have been submitted for grading, the percentage graded was compared to the mintage of each of the nine denominations studied (see Figure 2). We find that a linear relationship statistically explains 95 percent of the data. This figure shows that even though the high-mintage Carson City coins are the most common in mint state, they actually are "rarer" (per million) than the issues with lower mintages. That is, the survival rate is inversely related to the number minted. This relationship suggests that a relatively fixed population of "unique" and "discriminating" collectors obtained and maintained the integrity of these Carson City coins over the past century.

The single "outlier" (that is, a data point that is not explained by the indicated straight-line model) is the left-most point, which corresponds to the Seated Liberty dollar. If the straight-line model in Figure 2 were to hold true for the Seated Liberty dollars, then we would predict that 130 coins should have been graded. Recognizing that only 13 Seated Liberty dollars have been graded and only 54 auction appearances are recorded between 1972 and 1986 reveals the risk of such extrapolations and emphasizes the striking scarcity of these coins. Before we know if the suggested low mint-state grading relative to the other Carson City coins is statistically significant, more data will have to be collected.

Another data point worthy of some comment is the fourth from the right in Figure 2, which corresponds to Trade dollars. Although this point is not an "outlier," a relatively low percentage of mint-state Trade dollars

Figure 1: Graded Mint-State Carson City Coins as a Percent of Mintage

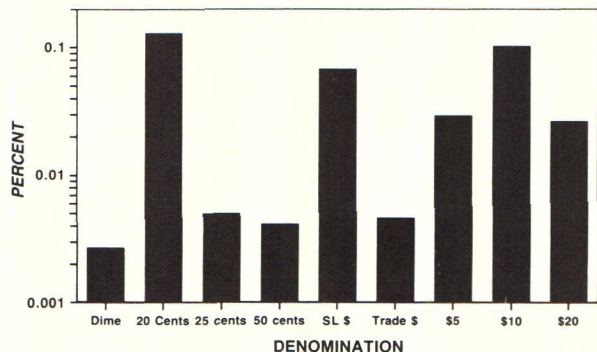
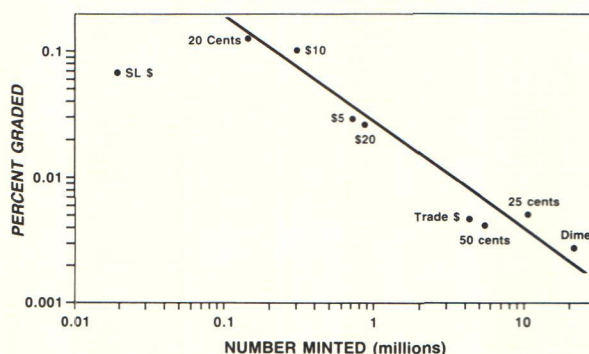


Figure 2: Mint-State Carson City Coins Percent Graded vs. Number Minted



IT IS INTERESTING to note that the average percentage graded is substantially higher for the small silver denominations than for the dollars.

.....

has been graded. This observation is consistent with several noteworthy factors in the history of the U.S. Trade dollar series: 1) most were shipped to the Orient to facilitate world trade; 2) many were mutilated with "chop marks" to certify authenticity; and 3) many of the survivors were melted through the U.S. redemption program. No doubt collectors and investors should carefully monitor population reports on Seated Liberty and Trade dollars.

When the Carson City Mint opened in 1870, the surrounding towns were "coin poor," and, as a result, virtually all of the coins struck from 1870 to 1874 went directly into circulation. This economic need surely contributes to the observed rarity of mint-state specimens from the earlier Carson City issues. It was not until the "Big Bonanza" strike at Virginia City's Consolidated Virginia Mine in 1873 that the southwestern towns began to have an abundance of Carson City coins to spend. There can be little doubt that the high silver mintages at the Carson City Mint in 1875, 1876 and 1877 were a direct result of this famous silver discovery. Table 2 displays the profile of the silver extracted from two neighboring mines—the Consolidated Virginia Mine, and the California Mine—from 1873 to 1878.

Table 3 lists the number of mint-state coins graded by the two services as a function of denomination, date and total mintage. Comparing Tables 2 and 3 reveals a clear correlation among the high mine yields, the large mintages, and the high number of encapsulated mint-state 1876 and 1877 silver dimes, quarters and halves. The total number of encapsulated mint-state coins in 1877 for just three denominations—dime, quarter and half dollar—represents more than 25 percent of all of the mint-state non-Morgan Carson City coins graded to date. If one were to total the encapsulated specimens for the 12 most common mint-state non-Morgan varieties (1875, 1876 and 1877 dime; 1875 20-cent piece; 1876, 1877 and 1878 quarter; 1877 half dollar; 1875 Trade dollar; 1891 half eagle; 1891 eagle; and 1875 double eagle), then 70 percent of the 2,427 coins graded mint-state would be identified. As the results in Table 3 suggest, the remaining 85 varieties are condition rarities.

The number of coins minted is interesting as a crude measure of rarity; however, the population data clearly adds new information. Reviewing the

TABLE 2
Combined Silver Production for the
California and Consolidated Virginia Mines

YEAR	AMOUNT EXTRACTED (tons)	ANNUAL BULLION PRODUCT (\$)
1873	—	645,582
1874	91,168	4,981,484
1875	174,430	17,170,455
1876	271,480	30,058,491
1877	361,832	32,658,869
1878	257,719	18,945,832

TABLE 3
Breakdown by Date of Mint-State Carson City Coins Graded by PCGS and NGC
through March 1992

	TOTAL MINTAGE*	COINS GRADED	PERCENT GRADED		TOTAL MINTAGE*	COINS GRADED	PERCENT GRADED
Dime				Half Eagle (continued)			
1871	20,100	1	0.04	1879	17,281	0	0.00
1872	35,480	0	0.00	1880	51,017	1	0.04
1873 no arrows	12,400	0	0.00	1881	13,886	1	0.04
1873 with arrows	18,791	1	0.04	1882	82,817	2	0.08
1874	10,817	1	0.04	1883	12,958	1	0.04
1875	4,645,000	148	6.10	1884	16,402	0	0.00
1876	8,270,000	166	6.84	1890	53,800	38	1.57
1877	7,700,000	220	9.06	1891	208,000	136	5.60
1878	200,000	28	1.15	1892	82,968	7	0.29
				1893	60,000	16	0.66
20 Cents				Eagle			
1875	133,290	180	7.42	1870	5,908	0	0.00
1876	10,000	5	0.21	1871	8,085	0	0.00
Quarter				1872	4,600	0	0.00
1870	8,340	0	0.00	1873	4,543	0	0.00
1871	10,890	2	0.08	1874	16,767	1	0.04
1872	22,850	1	0.04	1875	7,715	0	0.00
1873 no arrows	4,000	2	0.08	1876	4,696	0	0.00
1873 with arrows	12,462	1	0.04	1877	3,332	0	0.00
1875	140,000	10	0.41	1878	3,244	0	0.00
1876	4,944,000	107	4.41	1879	1,762	0	0.00
1877	4,192,000	270	11.12	1880	11,190	0	0.00
1878	996,000	125	5.15	1881	24,015	2	0.08
Half Dollar				1882	6,764	0	0.00
1870	54,617	0	0.00	1883	12,000	1	0.04
1871	153,950	1	0.04	1884	9,925	1	0.04
1872	257,000	1	0.04	1890	17,500	13	0.54
1873 no arrows	122,500	1	0.04	1891	103,732	280	11.54
1873 with arrows	214,560	5	0.21	1892	40,000	5	0.21
1874	59,000	6	0.25	1893	14,000	0	0.00
1875	1,008,000	31	1.28	Double Eagle			
1876	1,956,000	44	1.81	1870	3,789	0	0.00
1877	1,420,000	126	5.19	1871	17,387	0	0.00
1878	62,000	2	0.08	1872	26,900	0	0.00
Seated Liberty Dollar				1873	22,410	0	0.00
1870	12,462	8	0.33	1874	115,085	0	0.00
1871	1,376	1	0.04	1875	111,151	88	3.63
1872	3,150	4	0.16	1876	138,441	4	0.16
1873	2,300	0	0.00	1877	42,565	0	0.00
Trade Dollar				1878	13,180	0	0.00
1873	124,500	14	0.58	1879	10,708	0	0.00
1874	1,373,200	39	1.61	1882	39,140	1	0.04
1875	1,573,700	88	3.63	1883	59,962	3	0.12
1876	509,000	7	0.29	1884	81,139	22	0.91
1877	534,000	24	0.99	1885	9,450	2	0.08
1878	97,000	22	0.91	1889	30,945	16	0.66
Half Eagle				1890	91,209	8	0.33
1870	7,675	0	0.00	1891	5,000	3	0.12
1871	20,770	0	0.00	1892	27,265	10	0.41
1872	16,980	0	0.00	1893	18,402	69	2.84
1873	7,416	0	0.00				
1874	21,198	1	0.04	Total	42,798,258	2,427	100.00
1875	11,828	0	0.00				
1876	6,887	3	0.12				
1877	8,680	0	0.00				
1878	9,054	0	0.00				

* All mintage figures are taken from *A Guide Book of United States Coins* (the "Red Book").

IT IS INTERESTING to note that the numbers of graded coins are nearly equal to the numbers from the auction survey for the small silver denominations . . .

second and last columns of Table 1 reveals that these coins are exceptionally rare in mint state and that even when found in uncirculated condition, their average grades are low. For the entire set of these encapsulated, uncirculated coins, the weighted mean grade is only 62.5.

These findings on rarity are consistent with the exhaustive analyses by Weimar W. White, published in *The Gobrecht Journal* and *The Numismatist*, in which 15 years of auction catalogs were surveyed for silver and 8 years for gold coins. White's survey of gold coins has been expanded to include auction data from 1972 to 1978 in *Rome's Prices Realized*. This additional information makes the basis number of years for the gold coin data the same as for the silver coins—15 years—and raises the total number of auctioned uncirculated non-Morgan Carson City coins to 3,000. The results are summarized in the fourth column in Table 1. PCGS and NGC have graded 2,427 coins, a number intriguingly close to the 3,000 coins revealed in these auction records. A comparison of the number of graded coins versus the auction survey results is graphically provided in Figure 3.

It is interesting to note that the numbers of graded coins are nearly equal to the numbers from the auction survey for the small silver denominations (dime, 20-cent piece and quarter) and for the gold eagle. On the other hand, the numbers of half dollars, Seated Liberty dollars, Trade dollars and double eagles found in the auction survey are substantially greater than the numbers graded.

For the gold coins, a contributing factor may be that mint-state gold coins have average grades on the borderline of circulated and uncirculated, whereas the average grade of the small silver coins is significantly removed from this borderline. Since these average grades are statistically representative of the intrinsic grades for the surviving mint-state coins, it is conceivable that a biased number of borderline gold coins fell into the uncirculated category when evaluated by the auction catalogers, causing the shaded bars in Figure 3 to overstate the "true" number of mint-state coins.

On the other hand, because the grade distribution for small silver coins ranges around much higher average grades, the existence of subtle cataloger bias would not have a similarly large impact on the number of coins identified as being in

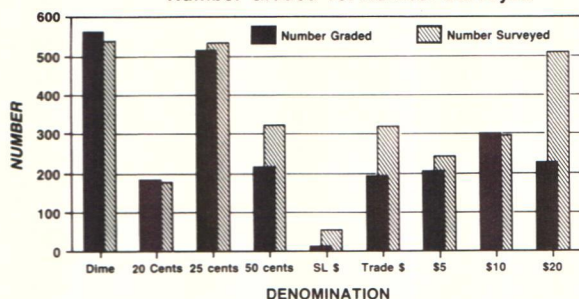


Only one mint-state version of the 1873 Carson City "without arrows" half dollar has been graded to date, and only 14 were tabulated in the 15-year auction survey.

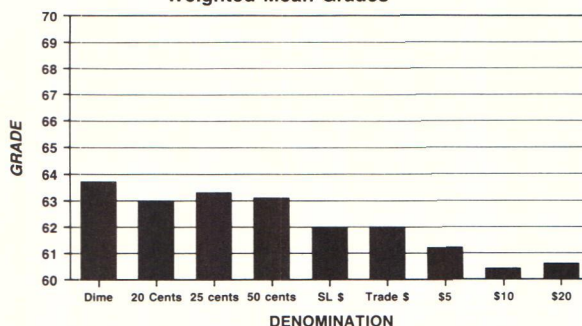
TABLE 4
Correlation between Denomination and Grade of Mint-State Carson City Coins Graded by PCGS and NGC through March 1992

DENOMINATION	COINS GRADED	WEIGHTED MEAN GRADE
Small silver coinage (dime, 20 cents, quarter and half dollar)	1,485	63.3
Large silver coinage (Seated Liberty and Trade dollars)	207	62.0
Gold coinage (half eagle, eagle and double eagle)	735	60.7
Total	2,427	62.4

**Figure 3: Mint-State Carson City Coins
Number Graded vs. Number Surveyed**



**Figure 4: Mint-State Carson City Coins
Weighted Mean Grades**



mint-state condition.

Note, however, that this explanation does not provide a perfect correlation for all denominations. Several caveats must be considered when interpreting the survey and the encapsulation data.

Quality of Carson City Coins

THE WEIGHTED MEAN grades for each denomination emphasized in the present analysis are tabulated in the last column of Table 1 and illustrated in Figure 4. A casual examination of the graph suggests that the grade of the coins tends to decline nearly monotonically as the denomination increases. In that the number of coins analyzed to date is statistically large and likely representative of the entire population of surviving coins, an analysis was conducted to establish the significance of the apparent correlation between grade and denomination.

The nine denominations were sorted into three categories: small silver coins (dimes through halves), large silver coins (dollars) and gold coinage. The results of this exercise, provided in Table 4, show that the coins in these three categories have weighted mean grades of 63.4, 62.0 and 60.7, respectively. Standard statistical procedures (Z-statistic analysis) were employed to test two hypotheses:

1) the difference between the mean grade of "small" and "large" silver coins is less than 1 grade point

2) the difference between the mean grade of the "large" silver coins and the gold coins is less than 1 grade point

Upon analysis, both of these hypotheses were rejected (with a significance level of 5 percent). In other words, we can reject with confidence the hypothesis that the grades among the denominations are the same. We have demonstrated that grade tends to decline as the denomination increases.

Several factors could have contributed to the absolute rarity of high-quality mint-state coins in the larger denominations. The expense of saving and preserving silver dollars and gold coins would have been more financially painful than "collecting" dimes, quarters and halves. Furthermore,

continued on page 1334



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A Cabinet of Legendary Proportions

A wealth of information has been made available by the author's study of the Floyd T. Starr Collection, once known to many collectors as the wondrous "Philadelphia Estate."

by Michael Hodder
ANA 104582



The unique proof 1856 "upright 5" gold dollar indicates that the Mint was changing its date design from the "slanting 5" to the "upright 5" during the period 1855-56. It was struck after the "slanting 5" variety as an example of the new date design adopted late in 1856.

FLOYD T. STARR was born in Philadelphia in 1904 and remained a resident of that numismatically important city until his death. Shortly after his graduation from the University of Pennsylvania in 1929, he joined the Penn Mutual Life Insurance Company, where he worked for the rest of his business career.

Upon retirement, Starr had risen to the rank of financial vice president for the firm. He was a man of settled habits who also enjoyed fishing and hunting.

He began collecting coins in the 1920s, buying specimens from sales held by Thomas Elder, B. Max Mehl and other luminaries of the numismatic world of the time. By his death in 1971, Starr had amassed one of the finest collections of United States gold, silver and copper coins ever assembled. His outstanding large cents were sold at auction by Stack's in June 1984.

Very little was known about Starr's small cents and silver and gold coins, however, before Walter Breen published his landmark *Encyclopedia of United States and Colonial Proof Coins* in 1977. Breen used the Starr Collection as the basis of his study of proof coins, since the collection is so rich in these delicacies. He was given the unrivaled opportunity of studying Starr's collection and, as is his habit, did a first-class job. Throughout Breen's book are references to proof coins in a "Philadelphia Estate," but only those who knew Breen or had been in numismatics since the 1950s understood that this phrase stood for the Floyd T. Starr Collection. Virtually all other collectors had no idea of the richness and depth of Starr's collection and could only wonder who put together this magnificent assemblage.

I have been privileged to assist Stack's in cataloging the Starr collection

STARR'S NOTES INCLUDED the dates he purchased his coins, but these were always either the days on which he received the coins or the invoice dates from the sellers.

of small cents and silver and gold coins, particularly the early issues (1792-1856), patterns and gold. It is safe to say that the promise of the legendary "Philadelphia Estate" is more than fulfilled by the coins themselves. Many are unique, the finest or among the finest known, or varieties only rumored among numismatists. Because I have had ample time to study Starr's coins in depth, some new information of importance to collectors has been discovered, which changes the perception of the Starr Collection.

The Starr pedigrees Breen included in his book of proof coins were based upon notes in Starr's own hand on the coin envelopes. His notes included the dates he purchased the coins, but these were always either the days on which he received the coins or the invoice dates from the sellers. In the many instances of auction lots, they were not the dates of the original auction sales. Accordingly, most are entirely inaccurate, because Starr's notes were misleading in the first place. Collectors who like to track the history of ownership of great rarities should be aware of this consistent discrepancy.

When he came to write his book on proof coins, Breen relied on his prodigious, eidetic memory and on notes he had taken about coins he had seen. In several cases, however, he failed to include some of the Starr coins we know he had actually seen (many years ago Breen inventoried Starr's coins for Charles Wormser). One example is the Roman-finish proof 1909 double eagle, another is the proof 1857 Valentine-3 half dime.

These observations are not intended to denigrate Breen's work. His encyclopedia of proof coins is the finest single work on the subject ever written and will stand as such for decades to come. Rather, as with the inaccurate pedigrees, collectors should be advised to check his listing against the contents of the auction catalogs. In some cases, the number of known specimens of a great rarity has been revised dramatically upward. In other cases, issues that are now known to survive in proof format were not listed, and these important corrections should also be made.

The contents of the Starr Collection have increased our knowledge of some of America's most numismatically important and interesting coins. The following listing includes only some of the highlights of the new understandings made possible by Floyd T. Starr's collection.

Half Dimes

THE PROOF 1831 Valentine-3 may be the only known survivor. It was struck from the latest state of the reverse die, as expected from John McCloskey's study published in the *ANA Centennial Anthology*. The proof 1843 is a long-neglected variety. It shows dramatic triple punching in the



Actual Size: 18.8mm

Starr's proof 1821 "small date" dime (top), apparently an experimental piece, is quite different from its 1821 "large date" cousin. Three examples of the former are known, while the latter is probably unique.



Actual Size: 38.1mm



A new dollar reverse die introduced in 1850 was used to produce the 1851 original; the die also may have been employed for the 1850 restrikes.

date numerals. The obverse dies for the proof 1846, 1847 "large date and letters," 1849 "repunched date," and 1853 "no arrows" half dimes all were sunk from hubs raised from the same master die. The obverse of the 1848 "large date," however, was sunk from an entirely different working hub.

Dimes

THE PROOF 1821 "small date" (JR-9) appears to be another of the experimental dimes of the early 1820s. It is very similar to the 1820 with the experimental upset rim and the mature collar proof issues of 1828 and 1831, but quite different from its 1821 "large date" cousin. It is quite possible that William Kneass also tried his new collar on the 1821 "small date" proofs, as well as on the earlier 1820 issue. The proof dimes of 1845-49 and 1857 all were struck from one or more obverses sunk by the same hub (or possibly from working hubs raised from the same master die). The 1849 issue is a repunched date and not an 1849/8 overdate (the listing for #3256 in Breen's *Encyclopedia* should be removed).

Silver Dollars

THE PROOF DOLLARS of 1841, 1843, 1846, 1847 and 1849 and some of 1850 all were struck from the same reverse die, with die defects on the final A of AMERICA. Breen's reverse B-1 of 1840 is imaginary and should be deleted. A new reverse was introduced in 1850 and appears on the 1851 original; it may have been the die used for the 1850 restrikes. The reverse for the 1852 original is not the same die seen on the 1851 originals! The reverse seen on the Starr 1852 restrike is not the same as that found on the 1840-50 proofs or the 1851 original, but does correspond to that of

ON FEBRUARY 4 of that year, the [Confederacy] was established at Montgomery, Alabama. . . . Obviously, the Mint had more to worry about than selling proof gold coins . . . !
.....

the 1851 restrike and the Norweb 1852 (#3800). A new reverse appears to have been used for the 1853 originals, different from that of the 1852s and the restrikes of 1862-63.

Patterns

THE 1868 PATTERN 1-, 3- and 5-cent pieces (Judd 608, 618 and 633) were struck before December 14 of that year, since a complete set of six pieces was presented by Mint Director Linderman to the daughter of a prominent Philadelphia artist on that date. The set is housed in a presentation case designed to display both the obverse and the reverse of each type. The exact dating of the presentation coins allows us to determine the cutoff date for their striking, as well as to see what a genuine presentation case of the period looked like.

Gold Dollars

THE PROOF 1849 "closed wreath" issue has heavy date numerals. Accordingly, Breen's *Encyclopedia* listing for #6005 should be emended to read "+?P" and his #B-6006 to read "At least 2 proofs known." The unique proof 1856 "upright 5" shows that the Mint was changing its date design from the "slanting 5" to the "upright 5" during the period 1855-56. The 1856 "upright 5" proof was struck after the "slanting 5" variety as an example of the new date design adopted late in 1856. The 1861 and 1862 proofs were both struck from the same dies after the final digit of the date had been changed. The latter is not an overdate, however.

\$3 Gold Pieces

THE LOW NUMBER of proof 1861 \$3 gold pieces released is easily understood. On February 4 of that year, the Confederate States of America was established at Montgomery, Alabama. Five days later, Jefferson Davis was elected president of the Confederacy. Eight days later, Fort Sumter was fired upon. Obviously, the Mint had more to worry about than selling proof gold coins of any kind to collectors! Breen's *Encyclopedia* entry #6371 is not a restrike of the 1867-68 period, since it shares a reverse die with the proof 1865 in the American Numismatic Society set, which can be traced back to the Mint. His description of the 1867-68 obverse may also need further study.

There are many, many more examples that might be included above. New dies, detailed descriptions of neglected or unrecorded dies, new additions to the proof census, and many new historical anecdotes have been made



Actual Size: 15.5mm

The proof 1843 half dime in the Floyd T. Starr Collection shows dramatic triple punching in the numerals of the date. It is probably unique.

THE EXACT DATING of the presentation coins allows us to determine the cutoff date for their striking, as well as to see . . . a genuine presentation case of the period . . .

possible by the coins in the Starr Collection. Floyd T. Starr's coins have inspired a new understanding of why proof coins were struck from 1796-1821, as well as a radical revision of the appropriate standards to apply to early proofs.

The Starr Collection is not as broad as others of its generation; it did not include many colonial coins, for example. However, Starr insisted on the highest possible quality for his collection, and this led him to concentrate on proofs. That was why Walter Breen selected the Starr coins as an important basis for his ground-breaking study of proof coinage. A new examination of the Starr Collection has allowed us to appreciate even more these aristocrats of American coinage. •

ANA Historian Michael Hodder is a contributing editor for THE NUMISMATIST and the American Numismatic Society's NUMISMATIC LITERATURE, as well as associate editor for THE COLONIAL NEWSLETTER. He has written several award-winning books and numerous articles. A numismatic consultant to Stack's, Hodder specializes in Early American coins.



Actual Size: 32.5mm

Among the other proof coin delicacies in the Starr Collection are an original 1834 half dollar, one of four known; an 1884 Trade dollar, the finest of 10 known; and an 1827 half eagle, among the finest known.

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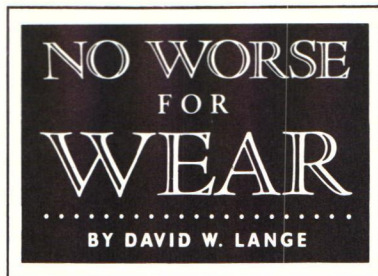
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Top Ten Things to Look for at a Coin Show

AS SUMMER DRAWS to a close, the traditional season for coin shows approaches. The tan acquired at ANA's Orlando convention may be fading, but enthusiasm for treasure hunting is on the rise. Certain patterns of behavior and experience seem to repeat themselves year after year, regardless of the state of the hobby. The popularity of "top 10" lists has risen as a result of their frequent use by talk show host David Letterman, and in this spirit I'd like to make some projections for sights to be seen on the bourse floor this fall.

10. Ridiculously overgraded coins. We all have differences of opinion with respect to grading, and most sellers tend to be slightly optimistic

when grading their own material. However, some coins have been assigned grades that have absolutely no



connection with reality. Even a dealer who consistently grades within a certain range of error will occasionally have one or more pieces that seem to have been included in his case solely

for comic relief. You know what I mean—the polished EF 1921 Morgan dollar with a deep rim cut labeled "BU" or the corroded large cent recovered with a metal detector and described as "Choice."

What is the reason behind such hopeless attempts at moving this profoundly undesirable material? Does the seller think that the Morgan dollar will be perceived as a bargain by some collector if priced at the level of a problem-free EF? I suppose every coin has a buyer at some price, although it would be fascinating to learn how many persons acquire such coins knowing they are vastly overgraded versus the number who simply let the price do their grading for them.

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9. **Greysheets, Red Books, eyeglasses and other paraphernalia left at dealers' tables.** A recent issue of *Numismatic News* ran a brief item describing all of the valuables turned in to lost-and-found at the Central States Numismatic Society's coin show in Minneapolis. While the emphasis was on the expensive coins and cash carelessly misplaced, a number of less valuable, though still useful items were listed.

In my own experience, the one thing most easily set down and then forgotten is a magnifier. This essential tool is used to examine nearly every prospective purchase and usually placed on the table immediately thereafter. Oftentimes it remains there while cash is withdrawn or checks written, and then left behind. So prevalent is this problem that many collectors and dealers have taken to suspending their magnifiers on a string around their necks. I've thought of doing this myself, but I can't remember where I left the ball of string.

8. **Slabs not being broken open with hammers.** The musical sound of shattering plastic no longer rings through the aisles of every bourse floor as it once did during those halcyon years of 1987-90. With the typical MS-65 coin now worth about \$1.37 more than its MS-64 counterpart, the economic incentive for resubmitting each coin a half dozen times in an attempt to raise its grade one point no longer exists. Dealers are more careful about adding to their overhead, and certified coins typically are sold in the same holder in which they were bought. This turn of events has devastated the trade in hammers. Those dealers who liquidated their numismatic assets and reinvested in hardware have now become marketmakers in apples and pencils on downtown streetcorners.

7. **Overpriced food concessions.** How is it that two years of recession have had no effect whatsoever on the price of hot dogs? It seems that convention centers and major league ballparks are locked in a perpetual struggle to see which can wrest the greatest amount of money from hungry patrons. I've largely given up eating hot dogs and hamburgers at coin shows, since the price of either surpassed MS-65 Morgan dollars earlier this year. I'm down to those giant pretzels that seem to have become smaller of late. Perhaps those dealers and investors who have recovered their losses in the hammer market may want to move into this prosperous growth industry. Anyone for paper hats?

6. **Finding the coin you want most after you've spent all your money on something else.** This is pretty much self-explanatory for anyone who does not have the presence of mind to strike it rich before entering the hobby. Most of us live on a budget, and it is axiomatic that the coin you want most will not be located until after your spendable cash has been reduced to 20 percent below the value of that item. This is known as Mehl's Law, after the late, great dealer B. Max Mehl, who always seemed to have something for everyone. This phenomenon may occur within the first hour of a show or take several days at an ANA convention. But rest assured, it will happen to you!

5. **Lots of pizza.** Why do coin dealers love pizza so? Is it because these delicious pies can be delivered directly to one's bourse table? Perhaps. Is it because pizza is fabulously rich in the four major food groups: fat, cholesterol, sodium and garlic? Perhaps not. All I know is that I love pizza as much as any coin dealer, and it's very distracting to try to read that fine print in *The Coin Dealer Newsletter* while the scent of pepperoni drifts across the

table. In fact, I'm often tempted to have my own pizza delivered at a show, but without a bourse table of my own it's too difficult for the fellow from Shorty's Pizza Emporium to find me. I could buy a slice from the food concession, but then I'd have to sell my set of Mercury dimes to pay for it.

4. **Baseball cards.** Enough said about that.

3. **Whitman coin folders.** It was recently determined that there are presently 3.2 Whitman folders for every man, woman and child on the planet. There are enough Lincoln cent folders alone to go around the earth 12 times. Actually, these are merely estimates; the authorities lost count several years ago. Only the late Dick Yeoman knew how many were out there, and he never told. Ken Bressett tried to get this information from him, but to no avail.

Of course, I am kidding—even so, it seems that these things are everywhere. Although no longer found in toy and variety stores to the extent that they once were, the old blue folders are still omnipresent at coin shows. You're not likely to see them in the cases of dealers specializing in high-priced rarities, but the more typical, middle-of-the-road dealers usually have a few on hand, with or without coins. As a collector of old folders and albums, I prefer the latter; I have enough worn-out Lincoln cents, thank you.

2. **Bored spouses and offspring.** There is probably no greater torment than being the child or spouse of someone whose activities are of utterly no interest. How many times have you witnessed a dealer's wife, husband or child staring vacantly at the passing hordes or reading a book whose attraction would be extremely limited under more favorable circumstances? Have you seen the weary toddlers of an enthusiastic collector burying their



There is probably no greater torment than being the child or spouse of someone whose numismatic activities are of entirely no interest.

heads in his shirt or her dress? Such scenes might be painful to watch were it not for the fact that one is so enraptured to be in the presence of thousands of coins, medals, notes and

tokens. For the innocent victims of numismatics there is little hope. I understand that a support group has been started for the families of numismatists and yet another is forming for hobbyists who have become the victims of violence at the hands of family members disinterested in numismatics. For more information call 1-800 . . .

1. Frustrated collectors buying duplicates. It seems that when one is close to completing a set of coins, the word is spread among all dealers and collectors to hide any specimens of the few pieces still needed. This practice has certainly succeeded in foiling my attempts to complete a set of USA/Philippines coinage of 1903-45, and others have experienced it as well.

That Rarity-2 (R-2) large cent variety frequently becomes an R-6 only

for the collector who needs it. Compounding this problem are fellow collectors who own the desired specimens, but stubbornly insist that they enjoy having them as much as you would. This, you tell them, is simply not true, but to no avail. In frustration, you temporarily forget about completing that EF set of Indian Head cents and begin assembling a second set in Fine. What else are you to do when you love Indian Head cents and can't find a problem-free EF 1872?

This phenomenon is a major component of Mehl's Law described in number 6 above. A solution for this problem is not being pursued vigorously within the numismatic community, since collectors with the self-discipline to hold onto their money until the needed items are found would be ruinous for the industry. •

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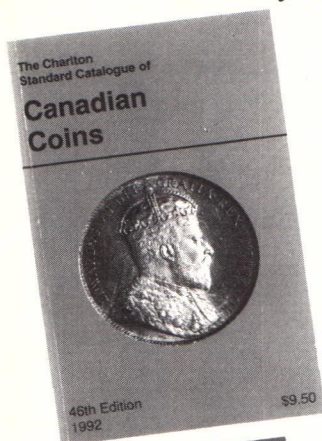


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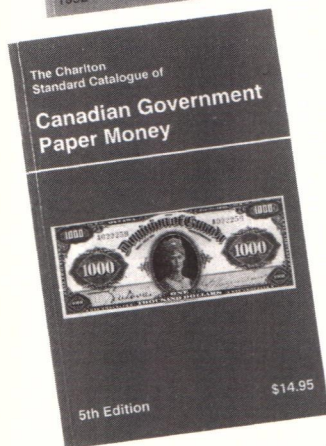
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A Gobrecht Dollar Puzzle

IN THE COURSE of writing *United States Silver Dollars and Trade Dollars: A Complete Encyclopedia*, I had the enjoyable task of looking through virtually every book, auction catalog and major article written about America's largest silver denominations. In addition, I examined countless coins in detail and corresponded with collectors and researchers. As of this writing, the manuscript is nearly complete, and I am looking at a December publication date.

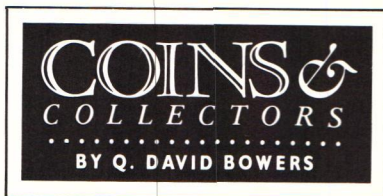
While a number of silver dollar mysteries were solved, or at least illuminated, several other puzzles were created. One of the most significant involves the Gobrecht silver dollars of 1836 and 1839. If you own one or more specimens of either of these dates, perhaps you can help.

First, some background information. Stated briefly, in 1836 Chief Engraver Christian Gobrecht created a new style of silver dollar. Known today as the Seated Liberty motif, based on sketches by Chief Engraver William Kneass and, in particular, by artists Thomas Sully and Titian Peale, the coin's final obverse design shows Miss Liberty seated on a rock, holding a staff surmounted by a liberty cap. On the 1836 version, there are no stars in the obverse field. The reverse shows a flying eagle amid a galaxy of 26 stars (13 large and 13 small), with the inscription UNITED STATES OF AMERICA / ONE DOLLAR surrounding. The edge is plain. This issue also is known as Judd-60.

Mint records relate that 1,000 1836-dated coins were delivered on December 31, 1836, and an additional 600 1836-dated coins on March 31, 1837. Most of the 1,600 1836 Go-

brecht dollars were put into circulation at face value.

Complicating matters somewhat is



the Act of January 18, 1837, which changed the authorized weight of the silver dollar from the earlier 416-grain standard to 412.5 grains. It is logical to presume that any 1836-dated Gobrecht dollars struck before January 18, 1837, would have weighed 416 grains, as would any struck later on planchets made before January 18. Any coins struck after January 18 on newly made planchets should weigh 412.5 grains. On the 1839 version, there are 13 stars in the obverse field, no stars on the reverse, and the edge is reeded. The authorized weight is 412.5 grains. Records indicate that 300 of these were made for circulation. This issue is known as Judd-104.

Thus, two "regular issue" Gobrecht dollars were made for circulation: the 1836 and 1839 die combinations just described. In addition, there are numerous pattern Gobrecht dollars dated 1836, 1838 and 1839 outside the scope of this column.

Die Alignments

R.W. Julian and Walter Breen have done much research in the National Archives and elsewhere and examined many coins. Julian devised a handy guide for determining die alignment. Breen's *Complete Encyclopedia of U.S. and Colonial Coins* (p. 434) gives details

summarized below.

The die alignment of a given Gobrecht dollar falls into one of four categories. To test for Die Alignments I and III, hold the coin (obverse up) by its edge at 3 and 9 o'clock between the thumb and finger, rotate along this horizontal axis, and note the position of the eagle. If the eagle is belly up, test for die Alignments II and IV by holding the coin (obverse up) by the edges at 6 and 12 o'clock between thumb and finger, rotate along this vertical axis, and note the position of the eagle. These procedures will yield one of the four alignments below.

Die Alignment I: Eagle flies slightly upward ("onward and upward"), the two circular dots or pellets, one to each side of ONE DOLLAR, are level after rotation along the horizontal axis. This also is called "coin" alignment or "coin turn" and is used for most U.S. coins.

Die Alignment II: The reverse die of this alignment is oriented 180 degrees differently than Alignment I. This also is called "medal" alignment or "medal turn" and is used for many medals (but relatively few circulating U.S. coins). The eagle flies "onward and upward" to the left, and the two ornaments flanking ONE DOLLAR are level after rotating it along the vertical axis.

Die Alignment III: The eagle flies horizontally, thus the two pellets on each side of ONE DOLLAR are not level (the one on the left is lower) after rotating it along the horizontal axis.

Die Alignment IV: The eagle flies horizontally as in Die Alignment III, after rotating along the vertical axis.

Originals vs. Restrikes

Now to the puzzle. Conventional wis-

dom has it that original 1836 Gobrecht dollars of the 1,000 delivered on December 31, 1836, weigh 416 grains and are of Die Alignment I. No problem here. Conventional wisdom also has it that the 600 pieces delivered on March 31, 1837, weigh 412.5 grains and are of Die Alignment II. There is a big problem here, as studies of extant specimens conducted by specialists James C. Gray, Andrew W. Pollock and the author show that if an 1836 Gobrecht dollar is not a Die Alignment I, it is likely to be of Die Alignment IV.

To be more specific, the following scenario seems to represent the truth. In a letter dated May 14, 1992, Gray stated, "As pointed out in your Norweb III catalog, it appears that 1836 pieces with Die Alignment IV were struck on 416-grain planchets. The piece in my collection is lightly circulated and was Lot 3035 of your Ezra Cole Collection Sale; it weighs 413.3 grains. It would be most interesting if one of these coins were subjected to scientific analysis and found to be .8924 fine silver, which of course would mean that they conform to the pre-1837 standard. If this is true, then it would be very unlikely that these coins were struck in the 1850s and 1860s when it is believed that restrikes were made. It is my feeling that these coins are indeed the March 1837 issue struck on planchets left over from the December 1836 striking of original Gobrecht dollars . . .

"All 1836 Gobrechts I have seen from Die Alignment III have been [Proof-60 or finer] and have had a cracked reverse die, and I feel that these coins are clearly restrikes."

Survey results

A survey taken by Pollock of 24 specimens of 1836 Gobrecht dollars passing through the hands of Auctions

by Bowers and Merena from 1989 through mid 1992 shows these results: Alignment I: 16 coins = 67 percent of population. Alignment II: 1 coin = 4 percent. Alignment III: 1 coin = 4 percent. Alignment IV: 6 coins = 25 percent. The sample is too small to be statistically precise, especially with regard to Alignments II and III with only one coin each, but the difference in rarity between Alignments I and IV is readily apparent.

It is believed that 1,000, plus another 600 coins (1,600 total), were struck in 1836 and by March 31, 1837, with the 1836 date. Not considering Alignments II and III, which are rare today and may have been struck after March 31, 1837, if the populations of Alignment I (16 coins) and Alignment IV (6 coins) in this survey are considered together, the following results can be determined. Alignment I: 16 coins = 73 percent of population. Alignment IV: 6 coins = 27 percent of population. This compares to the following proportions of the number of 1836-dated Gobrecht dollars struck in 1836 (1,000) and in 1837 up to March 31 (600) as follows: 1836 coinage: 1,000 coins = 62.5 percent of 1,600 total struck; early 1837 coinage, 600 coins = 37.5 percent of 1,600 total struck. Obviously, there is some type of correlation here. Further detailed research of extant coins will permit us to refine the figures.

Die Alignments of 1836 Dollars

1) Die Alignment I. Original. Issue of December 31, 1836: Breen-5412; Julian-3. Obverse: Figure of Liberty seated on a rock, C. GOBRECHT F. on base. No stars in field. Reverse: Eagle flying onward and upward in starry field. Plain edge. Authorized weight: 416 grains. 1,000 struck. Delivered December 31, 1836. 600 deposited in the Bank of the United States (Phil-

adelphia) and went into circulation, 400 remained at the Mint for presentations and small orders (Julian). About 60 to 70 percent of the known specimens are of this variety. Many surviving pieces (about 85 percent) show signs of wear or contact sufficient to merit a grade below Proof-60. At the same time, most high-grade proofs of 1836 Gobrecht dollars are apt to be of Alignment I (more were saved as souvenirs and by collectors than Alignment IV), even more than allowed for by the total population estimate.

The approximate population in existence today of 1836 Gobrecht dollars is as follows, VF-20 to Proof-58: 550 to 750 pieces; Proof-60 to -63, 100 to 200; Proof-64 or finer, 35 to 50. Approximately 60 percent are of Die Alignment I and 40 percent of Die Alignment IV.

1a) Die Alignment I. As preceding, but coined to the standard of January 18, 1837, of 412.5 grains. Struck after implementation of the Act of January 18, 1837. A few have been reported (per Pollock); 5 to 8 known?

2) Die Alignment II: Breen-5413; Julian-4. Authorized weight 412.5 grains; unworn specimens vary slightly up to ± 1 grain. Issue date not known, but after implementation of the Act of January 18, 1837, and before restrikes were made from the later-cracked reverse die (see Die Alignment III, below). Studies by Pollock, Gray and others suggest a mintage of 200 (Pollock) to 250 (Gray) pieces, in contrast to the 600 some believe were minted. Struck from uncracked reverse die. Usually seen without evidence of circulation; nearly all have been Proof-60 or finer, indicating that they were probably struck for collectors; possibly an early restrike (certainly made prior to Die Alignment III, described below). Cf. Lot 1753 of the Somerset Collection, Auctions by Bowers and Merena,

June 1992. Estimated 20 to 40 known.

3) Die Alignment III. Restrike: Breen-5414, Julian 11. Restruck, possibly 1858-60 and/or 1867-69. Weight: 412.5 grains, but apt to vary considerably. The repunching on 83, clear on originals, gradually fades out. Later impressions are from repolished dies. The reverse developed cracks through OLLA and NITED STATES O. Earlier restrikes have a raised line from the upper edge of the eagle's wing pointing between A and T of STATES. Later restrikes, made after the reverse die was repolished, no longer show the line pointing between A and T, but do show another line from the upper edge of the wing pointing to O in OF. In this die state both die cracks are longer and plainer than on earlier restrikes. Very rare; nearly all Proof-60 or finer. Estimated 20 to 40 known.



1836 Gobrecht dollar, hypothetically arranged to illustrate Die Alignment II.

4) Die Alignment IV. Second original. Issue of March 31, 1837: Breen-5414, Julian 12. Weight 416 grains; struck on planchets prepared before implementation of the Act of January 18, 1837. (Also see 4a below.) These probably were included in the delivery of 600 pieces on March 31, 1837. The reverse was struck from an uncracked die. They are nearly always seen

with signs of wear, indicating that they were made for circulation. High-grade proofs are rarer than Alignment I. Very few high-grade proofs exist.

4a) Die Alignment IV. Second original. Issue of March 31, 1837. As preceding, but struck on a 412.5-grain planchet prepared after implementation of the Act of January 18, 1837.

As noted above, the approximate

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population in existence today of 1836 Gobrecht dollars is as follows: VF-20 to Proof-58, 300 to 500 pieces; Proof-60 to -63, 130 to 250; Proof-64 or finer, 50 to 75. Approximately 60 percent to 70 percent are of Die Alignment I and 30 percent to 40 percent of Die Alignment IV (combined 4 and 4a).

Note concerning weights of Die Alignment IV coins: Actually, observed weights have been in a continuum between 412.5 and 416 grains (with slight allowances for wear in instances of circulated coins), and it is evident that while some coins were probably struck on 416-grain planchets and others on 412.5-grain planchets, many were struck on planchets of intermediate weight, with actual examples on unworn coins including 415.2 and 413.4 grains.

Gobrecht Dollars of 1839

In 1860, James Ross Snowden noted in his book, *The Cabinet Collection of the Mint of the United States*, "1839. A dollar, of the same type as the pattern dollar of the previous year, was struck. The Director's Report of that time states that 300 of these were coined, but we have been unable to find any memorandum to that effect on any of the Mint Records, where it should properly appear, if such were the case. They are not as rare as the dollars of 1838, and the coinage was probably more extensive."

The attribution of die alignments of 1839-dated Gobrecht dollars to original and restrike issues given below differs from that in earlier print. Conventional wisdom has it that originals are of Alignment I and restrikes are of Alignment IV. In prepar-

ing a revisionist view, Larry Briggs comments "My own personal notation and brief on 1839 Gobrecht dollars is this: From 1986 until late 1991 I searched for a so-called 'original' 1839 specimen for a client. In that span I looked at 43 different(?) coins; two 'originals' and 41 'restrikes.' Of the so-called restrikes, 39(!) were impaired (holed, holed and repaired, mounted, or with field repairs of some sort) and/or were in circulated grades from VG to Proof-50, with most in VF grade levels. My personal opinion is that the so-called restrikes are actually originals, and 'originals' are really the restrikes. I find it very hard to accept the statement that restrikes issued for collectors were in almost 98 percent of my findings spent or holed or looped for keepsakes. It makes more sense to me that these items were actually

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originals and were saved during the several decades after they were made, whereas actual restrikes would mostly still be in high Proof grades and undamaged. This view is shared by several of my colleagues."

Gray writes, "As for 1839 Gobrecht dollars, Walter Breen states on page 436 of his *Encyclopedia* that originals have Die Alignment I and restrikes have Die Alignment III and may exist in Die Alignment IV. With all due deference to Walter's research, I feel that this is not the case. I have examined, or seen fully cataloged, approximately twenty (20) 1839 Gobrecht dollars, and all of them have been in Die Alignment IV. It is possible that Walter misread his notes and meant to say that restrikes existed in Die Alignment IV and may exist in Die Alignment III.

"I have never seen a single piece dated 1839 in Die Alignment I or Die Alignment III, and about 90 percent of the 20 pieces I have seen in Die Alignment IV have been circulated. In addition, 1839 Gobrecht dollars in Die Alignment IV appear one time for every three appearances of 1836 original Gobrecht dollars, which is about in proportion to their stated mintages. Given the high circulation rate of the 1839s in Die Alignment IV and their appearance about one-third as often as 1836 original dollars, it is my feeling that these coins are indeed the circulating issue of 1839."

Breen responded to the above, "On the 1839 Gobrechts, it is absolutely essential, if we are ever to settle the question of which are originals, which are restrikes, to examine many in both these groups for reverse die state. Originals, whatever the grade, should be from earlier die states; restrikes, whatever the grade, from the later states. Originals should be earlier than the die state of any Judd-105 . . . The

evidence that would convince me is die states: is there even one Alignment I piece with heavier cracks on the reverse than Alignment III or IV coins? I haven't seen one, but I'm certainly willing to look. I have no emotional commitment one way or the other—primarily curiosity. We are only beginning to learn about Gobrechts; your comments . . . are a good effort in the right direction, and that same intensive analysis of die states for others (most of all 1838-9) will someday enable a future researcher to establish an absolute chronology . . ."

In other words, Breen has an open mind on the subject and stands ready to change his earlier views should new findings be convincing. The following analysis-distribution is based upon information from Briggs, Gray, Pollock and others.

Die Alignments of 1839 Gobrecht Dollars

1) Die Alignment I. Restrike: Breen-5421; Julian-25; Judd-104. Obverse: Seated Liberty. Thirteen stars around upper border. No Gobrecht signature or inscription. Reverse: Eagle flying onward and upward in plain field. Silver. Reeded edge. The alignment earlier called "original," but now believed to be a later restrike. Exceedingly rare; in fact, may not exist. Pollock was able to find no confirmed auction appearances, and only one tentative appearance (Superior's sale of the Ebsen Collection, May 1987, Lot 1934; may be Alignment III). In the course of examining leading pattern collections and corresponding with specialists, he has not learned of the existence of even a single specimen.

2) Die Alignment II: Reeded edge. No information available. Does this exist? In the course of examining leading pattern collections and corresponding with specialists, Pollock



1839 Gobrecht dollar, hypothetically arranged to illustrate Die Alignment II.

has not learned of the existence of even a single specimen.

3) Die Alignment III. Restrike: Reeded edge. In the course of examining leading pattern collections and corresponding with specialists, Pollock has not learned of the existence of even a single specimen. On the other hand, plain edge coins (Judd-105; restrikes) appear on the market occasionally.

4) Die Alignment IV. Original: Breen-5422; Julian 27. Reverse die without cracks. 300 struck, most of which were put into circulation. Nearly all seen today show evidence of wear. Nearly all of the worn pieces are of Alignment IV.

4a) Die Alignment IV. Restrike: Breen-5422; Julian 27. Later (1858 or later) use of the dies of Alignment 4, now repolished and with reverse cracks. Nearly all of the Proof-60 or finer pieces are of Alignment IVa. Estimated population of 1839 dollars: VF-20 to Proof-58 (nearly all are Alignment IV), 100 to 150; Proof-60 to 63 (nearly all are Alignment IVa),

50-75; Proof-64 or better (almost all Alignment IVa), 15-30.

How You Can Help

If you own one or more 1836 or 1839 Gobrecht silver dollars of the types described above, you can contribute to the database being built on the series. You will receive a credit line in the new book when it is published. Here is the information I would like for each coin:

- 1) Die alignment (I, II, III or IV).
- 2) Weight in grains (a druggist can weigh your coin; the coin must not be in a slab or holder).
- 3) Grade (if the coin shows signs of wear).
- 4) Detailed notations concerning any repunching of numerals, letters, etc., on obverse or reverse. High magnification is required, and such

repunching may be visible only on coins grading Proof-60 or finer.

5) Detailed notations concerning any die cracks, however tiny. Cracks must be examined under high magnification.

A sample description is given below:

Notes concerning a specimen of 4a in Auctions by Bowers and Merena's Somerset Sale, May 1992 (earlier in Stack's Garrett Sale, 1976, Lot 255): Weight: 411.9 grains. Die Alignment IV.

Obverse: Repunching on fifth star, particularly noticeable on the left side, where an undertype point appears slightly to the right of the regular point; repunching on eighth star, below the rightmost star point a "ghost" point in the form of a triangle is seen in the field, barely touching the star.

Reverse: Hairline die break through

tops of MERI; break begins in the field below the denticles at the upper right of the first A in AMERICA and goes downward to touch the left side of the letter M, continuing through the tops of MERI. Along the denticles beginning above the right of the last S in STATES and continuing for much of the space between S and O (of OF) is a tiny, raised die irregularity running parallel to the denticles. A tiny die break, microscopically visible, connects the tops of NIT; no thorn on D of UNITED. Some diagonal die finish lines slope down to the right from the denticles above IT of UNITED.

I sincerely appreciate any and all help received. Address your letter to me as follows: Dave Bowers, Gobrecht Research Project, Box 1224, Wolfeboro, NH 03894, Fax: 603/569-5319 •

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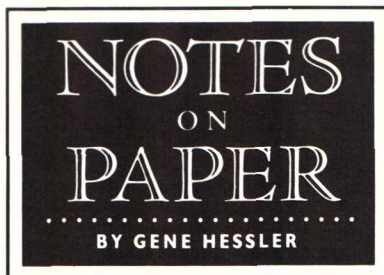
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The Buffalo and the Battleship

IN 1897 THREE giants assumed important positions in Washington, D.C.: Theodore Roosevelt became assistant secretary of the Navy, Marcus W. Baldwin joined the engraving department at the Bureau of Engraving and Printing (BEP), and Pablo, a big, bull buffalo, came to the National Zoological Park. One would be immortalized on a United States \$10 "legal tender" note, a bill that was issued in preference to a \$10 silver certificate bearing an engraving of the battleship *Massachusetts* (see the April 1992 issue of *The Numismatist*, p. 522).

It has been estimated that at the turn of the 19th century, as many as 34 million American bison, or buffalo

(the term preferred by most Americans), roamed freely in what is now the United States and the lower por-



tions of Canada. By 1889 William T. Hornaday—zoologist, big game hunter, chief taxidermist for the Smithsonian Institution and, at one time, director of the Bronx Zoological Park

—could account for only 85 free-ranging buffalo, although a few hundred populated Yellowstone and other areas of the West. By 1901, when the "buffalo bill" was issued, only 25 buffalo resided in Yellowstone National Park, even though a law had been passed in 1894 that forbade their killing.

The Plains Indians looked upon the buffalo as a friend and god. They also relied on it for their existence; however, they killed only out of necessity, and then made use of every scrap of flesh, sinew, bone, horn and hide.

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Teddy Roosevelt undoubtedly influenced the decision to picture a buffalo, rather than a battleship, on the U.S. \$10 "legal tender" note.

from the windows of trains, thousands of these magnificent animals were slaughtered for pleasure.

A western vacation with naturalist John Muir, where he saw the near extinct buffalo, probably changed big-game-hunter Teddy Roosevelt to an environmentalist-conservationist. The few in Washington who were concerned about the buffalo (and I feel confident that Roosevelt was among them) must have had enough influence to bump the battleship in favor of the buffalo. Now a model was needed.

Hornaday wrote about a buffalo he killed during a hunt in Montana on December 6, 1886. This 2,100-pound



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bull, along with three other buffalo, were mounted to suggest a bison family and placed on display in the Smithsonian Institution. While Marcus W. Baldwin (1853-1925) was attempting to sketch the large, mounted buffalo, wildlife artist Charles R. Knight passed by and noticed the difficulty Baldwin was having.

Knight (1874-1953), who later painted murals for the Museum of Natural History in New York City, offered to help. Baldwin took him to the BEP, and after a discussion with J.R. Hill, chief of the Engraving Division, Knight went to the National Zoo, where Pablo was in residence. (Another version of the story has the artist meeting Baldwin at the zoo, where the latter was having difficulty in capturing the buffalo in the desired position.)

Pablo's pose, as seen on the \$10 note, is precisely the same as that of the mounted specimen at the Smithsonian, although this seems to be an innate, classical stance taken by all buffalo. (A George Catlin painting in his *North American Indian Portfolio* shows a buffalo in the same position.)

The Hornaday specimen, which the zoologist claimed was the model for the \$10 note, could have been the genesis of the famous engraving, but Pablo probably just helped Knight and Baldwin create a lifelike image.

The portraits of explorers Meriwether Lewis and William Clark, engraved by G.F.C. Smillie, flank the rendering of Pablo. The choice of portraits must have pleased Roosevelt.

There is always demand for nice examples of this beautiful note. The number of notes issued, for each

of nine different signature combinations, ranges from 5,760,000 to 101,000,000. Nevertheless, the collector value of all notes of this type, the signatures notwithstanding, is about the same.

Roosevelt was named honorary president of the American Bison Society, which was organized in 1905. Pablo, who had been purchased for \$500 from Michel Pablo of Ronan, Montana, lived at the National Zoo until his death in 1914. Theodore Roosevelt died five years later.

We know that Roosevelt was responsible for engaging Augustus Saint-Gaudens to design American coins. Although there is no proof, it is very likely that he was instrumental in placing a buffalo, instead of a battleship, on one of our most beautiful bank notes.

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BRONZES OF MITHRADATES VI OF PONTUS

THE LAST GREAT HELLENISTIC KING

Mithradates VI Eupator Dionysos (120-63 B.C.), king of Pontus on the southern shore of the Black Sea, was the last Hellenistic king to be wholly independent of Rome. At the height of his power, he ruled an empire that extended from the Crimea to the north, to Byzantium to the southwest, Colchis to the southeast, and Cappadocia to the south. Regarding Mithradates as a threat to her authority in the East, Rome fought three bitter wars (89-85 B.C., 83-82 B.C., and 74-63 B.C.) to subdue this proud monarch, who committed suicide rather than submit to Roman authority. The most infamous example of the savagery of these wars occurred in 88 B.C. In an effort to totally eradicate Roman influence in Asia Minor (modern Turkey), Mithradates ordered the slaughter of all Romans and Italians and their families in the cities under his control. Known as the "Asian Vespers," the massacre claimed between 80,000 and 150,000 people between those two worlds.

Mithradates, whose family origins can be traced to Persian nobility, claimed descent from Darius I of Persia and from Alexander the Great and Seleucus I. By claiming this dual descent, Mithradates presented himself to his Asiatic subjects as the eastern king foretold in prophecies who would drive out the invaders from the West (i.e. the Romans), and to his Greek subjects as the champion of hellenism against the Roman barbarians. Portraits of the king depicted him as the new Alexander.

Bronze coins issued by the cities under Mithradates' control bore the themes of the king's propaganda. The hero Perseus figures prominently on this coinage. Perseus, slayer of the Gorgon Medusa, was claimed as an ancestor both by Alexander the Great and by the kings of Persia. Ares, the Greek god of war also appears on the bronzes, as does Nike, goddess of Victory. The appearance of these two divinities from the Greek pantheon on the coinage of Mithradates was especially appropriate to a king whose lifetime was largely spent waging war in the pursuit of victory over the Romans. Thus, these bronzes symbolized Mithradates links to the Greek and Persian worlds and his attempt to be a bridge between those two worlds.

Due to a recent purchase, we are able to offer two major types of these interesting bronzes. These types were struck at a number of cities in the kingdom, such as the port of Amisus on the southern shore of the Black Sea.

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\$ 500.01 to \$1000...	\$7.88	\$6000.01 to \$7000...	\$11.93
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\$2000.01 to \$3000...	\$9.23	\$8000.01 to \$9000...	\$13.28
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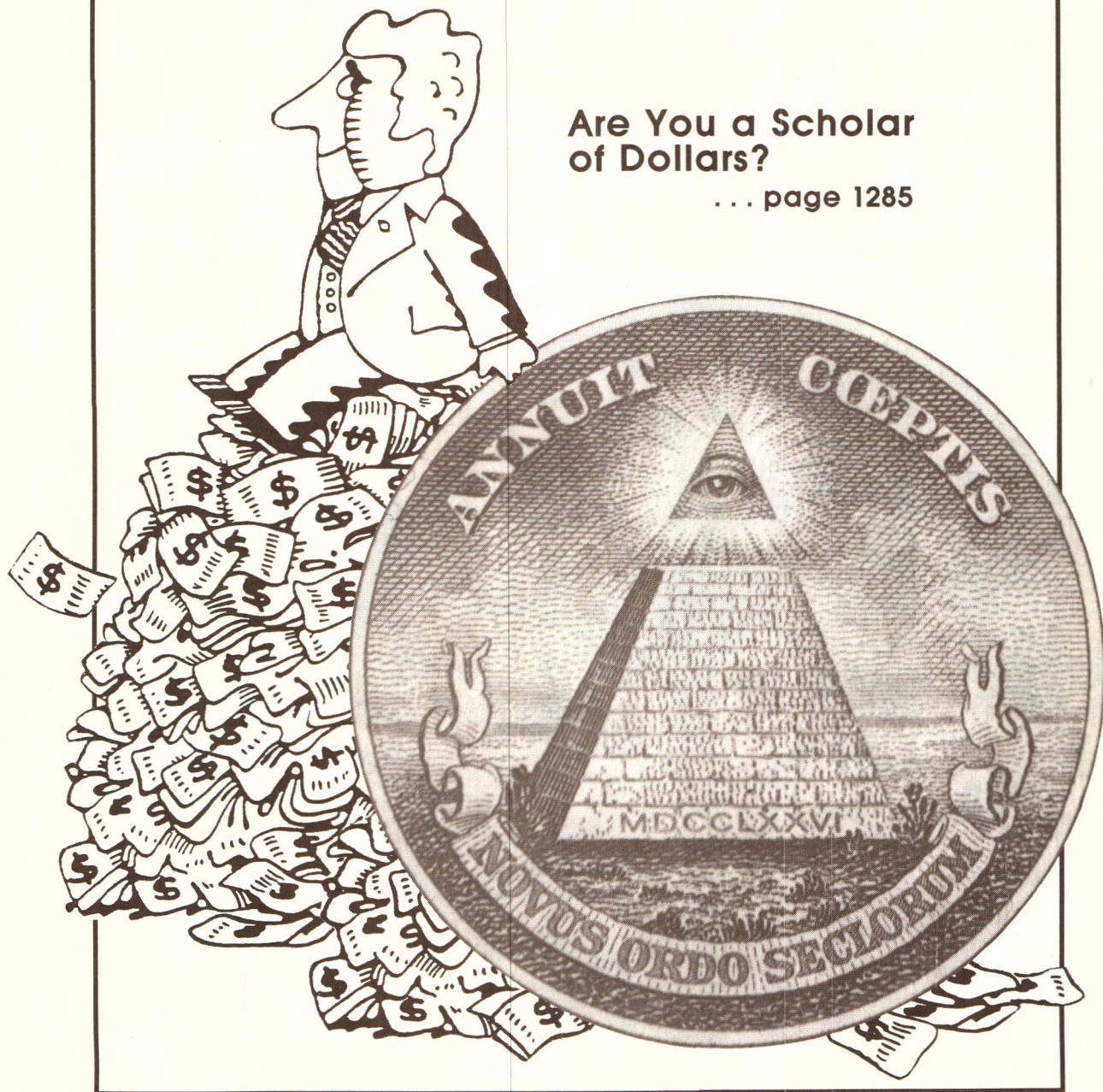
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The Numismatist

FIRST STRIKE

Are You a Scholar
of Dollars?

... page 1285



a special supplement for emerging collectors

Bits 'n' Pieces

Happy New Member

ANA Membership Director Kim Dixon recently received a warm thank-you letter from new junior ANA member Elissa Meyerson of Newark, Delaware. When the 12-year-old told Dixon that her parents would pay for her first-year ANA membership as a birthday present, Dixon responded by sending her a birthday surprise—a second year of membership free.

Meyerson told all her friends and urged them to join, too. She wrote the following poem explaining why:

Nice Coin People

Kim made me feel so special
in a nice collecting way.
The ANA is exciting fun,
and I'm a new member today!!

If everyone could be this friendly,
the world could be at peace.
Coin collecting could lead the way.
It sets an example—at least.

And so I'm happy to be a part
of the nicest group I found
and thank the people who
understand
"sharing hobbies" are good to
be around.

—Elissa Meyerson, J 157684

YNs Preside at Special Meeting of New York Club

To encourage participation and give young collectors experience in club leadership, New York's Oswego County Numismatic Association held

a special junior member night in place of its regular monthly meeting in April. The business meeting was conducted in the usual manner by junior officers—President B.J. Mar-

shall, Vice President Dave Larson, Secretary Tom Greco and Treasurer Mike Borzumate. An auction with all lots priced at \$3 or less followed, and door prizes were given away.

YN Auction a Grand Finale to Summer Conference

By Wednesday, July 15, the ANA Summer Conference was winding down. Friends had been made, and phone numbers exchanged. The only major item left on my agenda was the YN Auction that evening.

When Bill Fivaz began auctioning off the lots, I knew the auction would be fun. When Anthony Swiatek started outbidding himself and donated a lot he had just purchased, I had a feeling it would be more than fun.

Within an hour, Bill Fivaz decided to donate an original "Bo" hobo nickel, which sold for \$300. Another "Bo" nickel was purchased for \$400 by the Fine and Dime, owned by Wayne Sherbert. Wayne managed to amaze me all night with his generosity, but really did the incredible when he purchased a Saint-Gaudens gold piece. He had just consigned the coin, donating it in the names of his grading instructors—Mary Sauvain, Bill Fivaz and Len Albrecht. That single action brought \$360.

When all the money was in and consignors paid, we had taken in \$3,000, shattering last year's record of \$940. The money is used to sponsor summer conference scholarships for young numismatists, covering tuition, airfare, and room and board. This year, 20½ scholarships were awarded at a cost of approximately \$1,000 each. They were underwritten by clubs and individuals as well as the ANA.

Once they arrive in Colorado Springs, young collectors study beside "senior" numismatists, selecting from a wide range of courses. I have a feeling that the most difficult task for the YNs is choosing which course to attend.

On behalf of all the YNs, I would like to thank all who make these trips possible. They truly are a wonderful experience—one we wouldn't be able to enjoy without your support.

If you would like to donate money toward YN Summer Conference scholarships or numismatic items for the YN Auction at next year's conference, contact ANA Educational Services Director James Taylor, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.

—Justin Van Etten, J 142528

Colorado Springs Clubs Sponsor Boy Scout Merit Badge Clinic

Forty Boy Scouts from Colorado's Pikes Peak Council spent the afternoon of Saturday, July 11, completing requirements for their Coin Collecting Merit Badge. Held for the second year by the Colorado Springs Numismatic Society and Colorado Springs Coin Club in conjunction with the clubs' annual coin show, the clinic featured ANA Authenticator J.P. Martin, who discussed grading, counterfeits and altered coins.

During a break before exams were given, the Scouts had time to ask questions, visit the coin show, and look



All was quiet concentration during the examination given at the end of the Coin Collecting Merit Badge Clinic held by two Colorado Springs coin clubs in July.

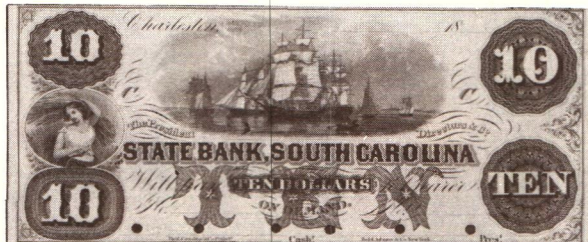
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over grab bags prepared by the clubs for each participant. At the end of the clinic, 39 of the 40 boys had earned their badges. The next clinic tentatively is planned in conjunction with the ANA's Early Spring Convention, to be held at Colorado Springs' Broadmoor Hotel on March 11-13, 1993.

Three YNs Win Scholarships to Summer Conference

Christopher Ganger of Ithaca, New York, John Kraljevich Jr. of Pottstown, Pennsylvania, and Vicken Yegparian of Toms River, New Jersey, attended the ANA Summer Conference in Colorado

Springs in July as recipients of scholarships funded by Bill Fivaz and J.T. Stanton, authors of *The Cherrypickers' Guide to Rare Die Varieties*. The three were chosen through a contest whereby young numismatists submitted to the authors coins that they "cherrypicked" (choice coins found by searching through dealers' junk boxes or regular stock, or traded or purchased from unknowledgeable collectors).

Entries were judged on rarity, condition and subjective value. Fivaz and Stanton report that "we had more submissions than we expected. It's a shame that all could not be awarded a schol-

arship, as each and every YN who participated would have been an excellent candidate."

The authors hope other members of the numismatic community will follow their lead and develop programs to send worthy YNs to the ANA Summer Conference, which, they maintain, is "by far the best educational value in numismatics today."

A number of YN summer conference scholarships are offered by the ANA and other groups. For more information about scholarship opportunities for YNs, write to James Taylor, ANA Educational Services Director, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. ■

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Are You a Scholar of Dollars?

by Cecilia K. Whittenberger

How many \$1 bills have you seen? Probably quite a few. But, did you ever look at one closely? Pull one out, and let's see how well you know your dollars.

First, look at the side printed in green ink, called the "back" of the note. (Paper money collectors use the terms "face" and "back" for the two sides of a note, just as coin collectors use the terms "obverse" and "reverse" for the front and back of a coin or medal.) Within two large circles are both sides of our nation's Great Seal. The circle at the left shows the reverse of the Great Seal.

Carefully count the levels of the incomplete pyramid, a symbol of the strong foundation the 13 original states created for the future growth of our nation. The eye inside the floating triangle above the pyramid is called the "Eye of Providence" or "Eye of God," representing our ability to gather knowledge. The Roman numerals MDCCLXXVI at the bottom of the pyramid recall the date 1776, the year the Declaration of Independence was signed.

Now count the olive leaves, olive berries, and the arrows in the eagle's talons. There are 13 of each. Arrows show our power to make war, while the olive branch is a symbol of peace. A quick count of the vertical stripes on the eagle's breastplate also totals 13, standing for the 13 original colonies. Did you realize that the rectangle above the stripes stands for one, united congress? The 13 stars above the eagle's head represent our new nation taking its place among other nations.

It took three committees six years to

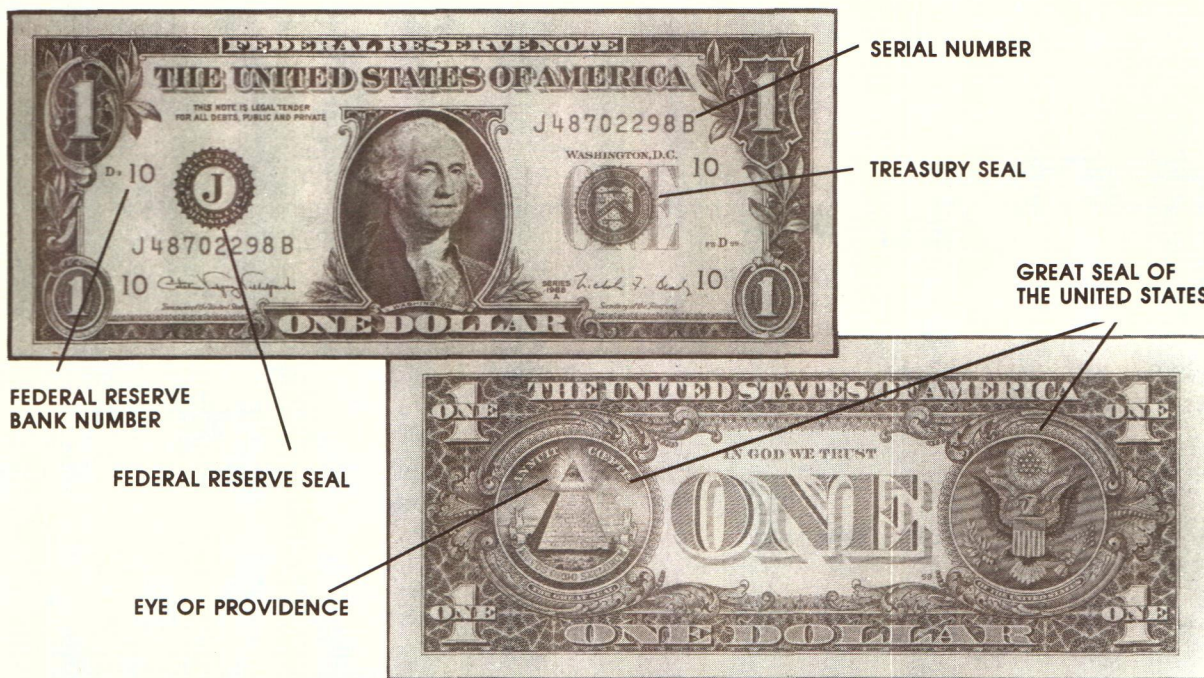
design both sides of the Great Seal shown on our dollar bill. At first they chose a European eagle with its wings down. If Benjamin Franklin had gotten his wish, the national bird would have been a turkey! He also suggested a depiction of Moses closing the Red Sea on Pharaoh's army. Thomas Jefferson wanted a picture of the Israelites following clouds of fire through the wilderness. John Adams preferred Hercules.

Numbers and Letters Denoting Federal Reserve Banks

1 A Boston	7 G Chicago
2 B New York	8 H St. Louis
3 C Philadelphia	9 I Minneapolis
4 D Cleveland	10 J Kansas City
5 E Richmond	11 K Dallas
6 F Atlanta	12 L San Francisco

Now notice the words IN GOD WE TRUST, the official motto of the United States. President Theodore Roosevelt tried to have God's name removed from all money in 1907, but Congress overrode his objections. On July 11, 1955, President Eisenhower signed an act requiring that "In God We Trust" be placed on all of our nation's paper money.

There also are several Latin phrases on the back of the dollar. The inscription ANNUIT COEPTUS means "He [God] has favored our undertaking." NOVUS ORDO SECLORUM translates "A new order of the ages," and E PLURIBUS UNUM means "one out of many" or "one composed of many." These sayings express our forefathers' feelings about



their new country.

Flip your dollar over, and you'll notice that this side, the face, is printed with black ink. George Washington's portrait is in the center, and in each corner is a differently framed numeral 1. Across the top are the words **FEDERAL RESERVE NOTE**—all U.S. paper money produced today is released into circulation through a system of 12 Federal Reserve Banks.

Small, black letters at the top left state **THIS NOTE IS LEGAL TENDER**, meaning the dollar bill must be accepted anywhere in the United States as payment for debts. Years ago, many banks printed their own money, but upon demand couldn't always exchange the bills for precious metals. People then became cautious about which bills were safe to accept. Now, only the U.S. government produces, regulates and backs our money, so each bill can safely be used

for payments.

The large letter at the center of the Federal Reserve Seal, located to the left of Washington's portrait, denotes which Federal Reserve Bank issued the bill. Each bank also is represented by a number that is printed twice to the left and to the right of the central portrait. (See below for a list of numbers and letters and the Federal Reserve Banks they represent.) Matching serial numbers are printed at the left and right (each dollar has a unique set of serial numbers). A star in the last space of a serial number means that the bill is a replacement for one that has been destroyed during the printing process.

The Treasury Seal, to the right of Washington's portrait, usually is printed in green and features the "Scales of Justice," a key symbolizing authority, and the year the Department of the Treasury was established (1789).

To reduce counterfeiting, federal law forbids unauthorized production of the type of paper used in printing bills. Different inks on the face and back, and the detailed, lacy designs in the background also are meant to discourage counterfeiters.

Before putting your \$1 Federal Reserve note away, how many dollar signs did you notice on it? Even though the symbol \$ is used every day in monetary transactions, you'll find no dollar signs on your bill. Interestingly, no law requires that this symbol be used on U.S. paper money.

Now that you've carefully studied a dollar's markings and their meanings, you're well on your way to being a dollar scholar. Congratulations! ■

Sources and Additional Reading

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Cecilia Whittenberger was born in Washington County, Pennsylvania, and attended Brigham Young University. A free-lance author, she enjoys writing for children.

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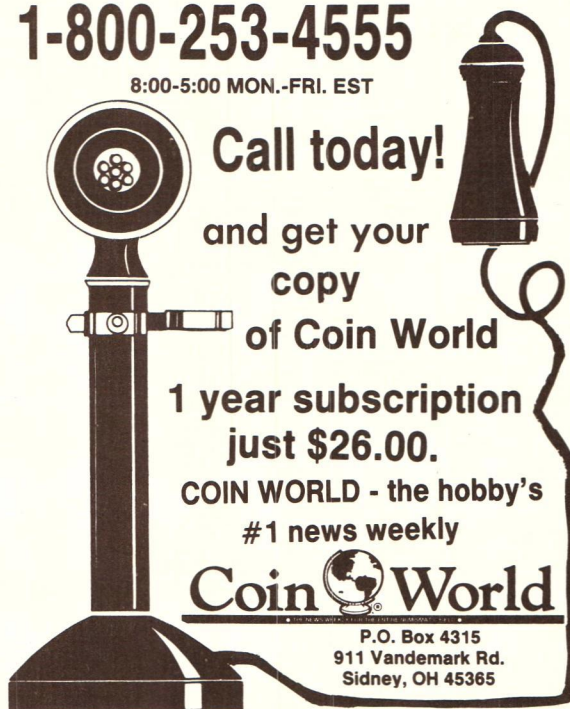
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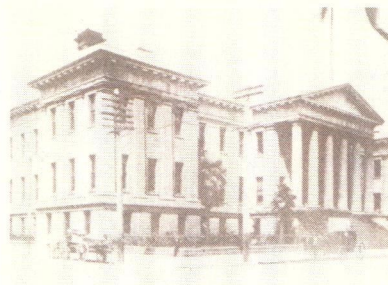
Quiz Quarters

Mind Your Mints

by Marilyn Reback, ANA 129422

ANSWERS ON PAGE 1295

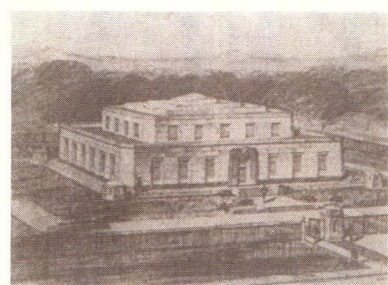
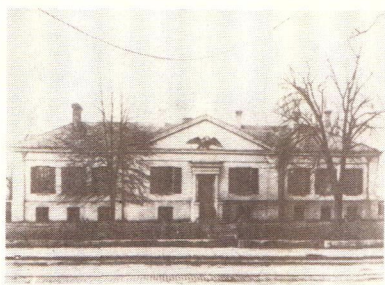
Establishment of the United States Mint was authorized 200 years ago this year, and construction was begun shortly thereafter on the first mint building in the city of Philadelphia. To meet the needs of the expanding nation, branch mints and other facilities were established in other cities. Shown below are six of the institutions that are or have been operated by the U.S. Mint. Use the accompanying clues to help identify each one.



1. Coins were not produced at this facility until 1906 because the new machinery to be used at the Mint was first sent to the St. Louis Exposition of 1904 for display.

2. This Mint building survived the devastating earthquake of 1906 and the fires that followed. For a time, it was the only financial institution able to conduct business in the city.

3. Among the operating expenses incurred at this U.S. Mint were food for the horses that provided power for the machinery, and \$3 for a watchdog.



4. For part of the Civil War, Confederate armed forces used this Mint for office space. After the war, it was occupied for a time by officials of the Union Army.

5. A large amount of gold is stored in the vault of this Mint-controlled building, situated on property adjoining a military reservation. Scenes from the James Bond movie *Goldfinger* supposedly took place here.

6. It was believed that this branch mint would be conveniently located to coin the silver mined from the nearby Comstock Lode.

Outstanding YNs: Where Are They Now?

by Marilyn Reback, ANA 129422

Each year since 1968, the American Numismatic Association has named an Outstanding Young Numismatist of the Year. The recipients actively participated in the hobby—most often by exhibiting, writing, giving presentations, serving area coin clubs, taking part in the Roman Coin Project, or completing the ANA correspondence course. What has become of them since?

Looking back, what did this recognition mean to them, and how did their participation in the hobby help to shape their future? Some former top YNs pass along their thoughts on the award and how their involvement in the hobby has benefited them, and offer advice for today's young collectors.

Kurt Krueger

Outstanding Young Numismatist—1971

Kurt Krueger of Iola, Wisconsin, recalls that the trip to the 1971 ANA convention, where he was to receive the award, was "a great adventure, as an early mentor (Bill Fuchs), a friend and I drove to Washington, D.C. I had an overwhelming feeling of pride and accomplishment." He later was elected to and served on the ANA Board of Governors from 1977-86 and has been on the Central States Numismatic Society Board for the past 19 years.

Today Krueger owns a numismatic firm bearing his name. His company's auction division has grown to accommodate some 125 categories of collectibles, with a mailing list of 33,000.

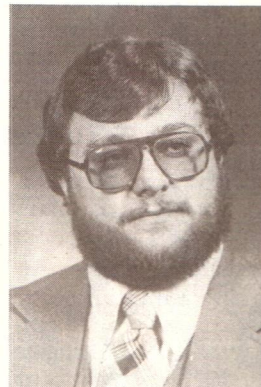
According to Kurt, one of the reasons

there are few career numismatists is that "the profit motive and greed factor often drives prospective 'stars' away. You'll be a better person if the profit angle is not your first priority—respect those who have gone before you."

Paul R. Johnson

Outstanding Young Numismatist—1972

"I was really shocked, but very pleased to receive the award. It was a tremendous honor, which I will never forget," relates Paul Johnson. An active exhibitor in southern Ontario, Canada, he started a local YN club, then helped initiate a YN program for the Canadian Numismatic Association (CNA). He has served on the CNA executive board for ten years and as CNA vice president for



As a YN in 1971, Kurt Krueger belonged to three coin clubs, one of which he founded. Since then, he has served 10 years on the ANA Board of Governors and today owns a numismatic auction company that bears his name.

two years, and currently serves as CNA education and library chairman.

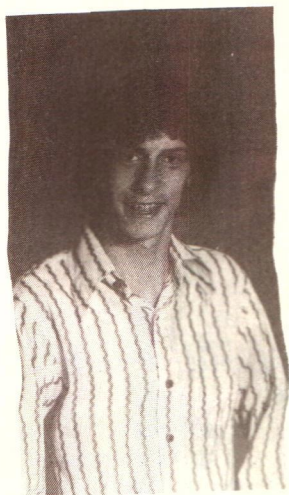
"Numismatics prepared me much better for my working career and life as an adult," says the 40-year-old financial analyst. "My involvement gave me experience in public speaking, writing, time management, handling finances, becoming an organizer, and working with people. It also assisted my education in history, geography and economics."

Paul's collecting interests range from European architectural medals and medals with train themes to paper money of Iceland. He advises, "Numismatics is a hobby, and it should be fun—fun to obtain new material for your collection, to learn about the hobby, and to interact with other collectors. Young people should collect what they can afford. Try collecting by theme . . . it is much more interesting."

Mark B. Hotz

Outstanding Young Numismatist—1975

At the time he received the honor of Outstanding Young Numismatist, Mark



In 1975 Mark Hotz (left) worked for George and Doris Fuld after school. Today he operates Westminster Coins and Currency in Westminster, Maryland. Former Outstanding YN Larry Jackson (right) was named a Numismatic Ambassador at the Georgia Numismatic Association convention last May.

Outstanding Young Numismatists of the Year

1968 Leonora Dickson	1980 Theodore Lopez
1969 Dean Hansell	1981 Larry Gentile Jr.
1970 Richard Lumpkin	1982 Shawn Duthie
1971 Kurt R. Krueger	1983 John Greenslet
1972 Paul R. Johnson	1984 Cliff Levy
Paula Ann Peterson	1985 Barbara Stutzman
1973 Jeffrey Coppersmith	1986 David Massey
Deborah Martin	1987 James Stoutjesdyk
1974 Terri Roach	1988 Scott T. Rottinghaus
1975 Mark Hotz	1989 Greg Lyon
1976 Larry Jackson	1990 Matt Zuckerman
1977 Lee Minshull	1991 Trevor Robins
1978 Scott Travers	1992 Matthew Rockman
1979 Leonard Hecht	

Hotz collected primarily ancient Roman coins and older European coinage. Today he still collects, with an interest in Roman portrait silver, Imperial Russian coinage and counterstamped coins.

As a teenager Mark worked after school for hobby great George Fuld and his wife, Doris. Since 1987, he has been a full-time coin dealer, attending shows as Mark Hotz Rare Coins and operating a retail location, Westminster Coins and Currency in Westminster, Maryland. The store specializes in collector coins, 19th-century U.S. material, world coins, ancient coins, and U.S. and world currency.

Mark advises young collectors to learn as much as possible. "Knowledge is the key to success and enjoyment [of the hobby]. There are many nice dealers out there who would be happy to help out bright, interested young people.

Seek them out. Go about building your collection in a thoughtful manner; always be willing to branch into new areas. Try to stay away from the heavily promoted areas and [seek] items that are truly scarce."

Larry Jackson

Outstanding Young Numismatist—1976

When he was named ANA's Outstanding Young Numismatist, Larry Jackson recognized that he had obtained prominence in the hobby and [would] continue to excel." At the time, he had been dealing in coins for three years and was an active exhibitor.

Larry was and still is involved with local, state and regional numismatic organizations. On May 23, 1992, at the Georgia Numismatic Association convention, he received Krause Publications' coveted Numismatic Ambassador Award. He deals in rare coins, specializing in

U.S. gold, and promotes two major coin shows in Atlanta each year.

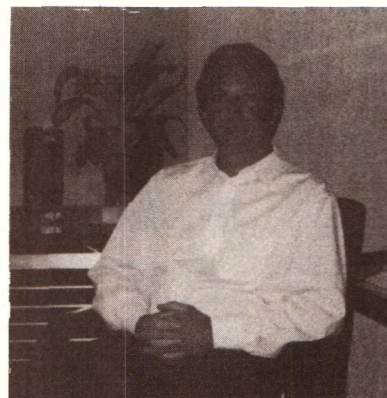
Recommends Larry, "Enjoy the hobby for what it was originally intended—the fun of collecting and the attainment of knowledge, not just the investment aspect of it."

Lee S. Minshull

Outstanding Young Numismatist—1977

"I thought it was a tremendous honor to be recognized among outstanding young numismatists, especially considering the intense competition in my age group," recalls Lee Minshull. During the summer of 1977, he spent 2½ months working at the ANA in Colorado Springs. He also was president of the Ann Arbor (Michigan) Coin Club, attended 15 to 20 shows a year, and had his own rare coin business.

Today, Lee operates a rare coin company in Beverly Hills, California, spe-



YN Program Chairman Florence Schook poses with Lee Minshull at the Atlanta convention in 1977 (left), where he was named Outstanding YN. Today Lee is a rare coin dealer in Beverly Hills.



Coin collecting provided fun for the whole Lopez family, shown as Michelle Lopez was recognized as ANA member number 100,000 by Grover Criswell during the Cincinnati convention in 1980. Michelle was sponsored by her brother, Ted (second from right), to satisfy one of the requirements of the Roman Coin Project.

cializing in better-date and generic U.S. gold and patterns. For 11 years prior, he was wholesale manager for Steve Ivy and Heritage Rare Coin Galleries in Dallas, and for three years he worked with Kevin Lipton Rare Coins in Beverly Hills.

"One special area that still offers starting collectors a rich historical experience is U.S. colonials," says Lee. "Though rare, colonials are very reasonably priced, and allow collectors a unique opportunity to acquire a piece of early Americana."

To those who plan to pursue a career in coins, Minshull recommends "trying to position yourself with an existing medium-sized or major coin house. Today's market has changed from the market I grew up with in that it doesn't favor the small coin dealer as much. The

small dealer is not as likely today as he was 15 years ago to get the big deals, unless he is very well connected."

Theodore Lopez

Outstanding Young Numismatist—1980

For Ted Lopez, his most outstanding memories of 1980 were attending the Summer Seminar at the ANA in Colorado Springs, winning the adult best-in-show award at the California State Numismatic Association convention, completing the Roman Coin Project, having an article published in *The Numismatist*, and receiving the ANA's Outstanding Young Numismatist award. "I believe my advantage as a junior member was that my family also was very active in the hobby," Ted explains. "My younger sister, Michelle, was the 100,000th member to join the ANA (I signed her up as part of the Roman Coin Project). We traveled to St. Louis for our first ANA convention together. We also attended many state conventions, which turned into weekend family outings.

"If more young people were able to spend this kind of time with their families, society as a whole would be better off. What a great experience!"

Now age 27, Ted reports that "starting and raising a family, continuing my graduate education in engineering, full-time work and community involvement takes most of my time. However, on occasion I still attend meetings of my local club, the San Bernardino County Coin Club, to visit old friends. My collection is still intact, and I add to it when I can."

"Remember," advises Ted, "coin collecting isn't only 'collecting coins.' There are many lessons to be learned through the hobby; take advantage of them."

Larry Gentile Jr.*Outstanding Young Numismatist—1981*

"I am still active, but not like I used to be. I still collect, but mostly share my knowledge with other people to interest them in coin collecting," reports Larry Gentile Jr. "I just finished four years in the U.S. Marine Corps and tried to spread numismatics to as many Marines as I could. I am now going to aeronautics school, and I am still talking about numismatics to all my buddies."

"I have my father (Larry Sr.) to thank for everything I have ever done and learned in numismatics," says

Congratulations, Matt Rockman!*Outstanding Young Numismatist—1992*

Matthew V. Rockman of San Francisco, California, was named the 1992 Outstanding Young Numismatist of the Year during the AmericANA Coin Show: A World's Fair of Money, held in Orlando, Florida, August 12-16. The 17-year-old numismatist holds membership in the American Numismatic Society, Royal Numismatic Society, Pacific Coast Numismatic Society and San Francisco Ancient Numismatic Society. He also serves as a governor of the Young Numismatists of America.

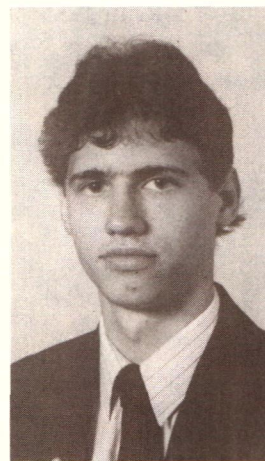
An accomplished exhibitor, he took five first-place exhibit awards at the 1990 and 1991 ANA conventions in Seattle and Chicago, as well as the Charles H. Wolfe Sr. Junior Best-of-Show Award in 1990. A number of Rockman's numismatic articles on ancient and British coinage have garnered literary awards from the ANA (including first- and second-place awards in this year's competition), the Pacific Coast Numismatic Society, the Numismatic Literary Guild, the Royal Numismatic Society and the Professional Numismatists Guild.

Larry. "I attended many coins shows, conventions and YN programs with my father. I was an avid exhibitor with more than 75 awards. I wrote articles and helped others get interested in the hobby."

If you are a young collector, "stay with it, don't give up," says Larry. "Buy the best you can afford. The hobby has to be fun for you—collect what you like and share whatever knowledge you have with others."

John Greenslet*Outstanding Young Numismatist—1983*

John Greenslet's thoughts on being named Outstanding Young Numismatist: "Everything I have done in the hobby, I did because it was fun and I enjoyed it. I thought it was pretty cool to get a national award for having fun." At the time, he was most active in exhibiting at

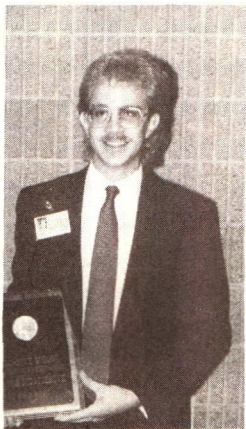


John Greenslet, now studying for his master's degree in mechanical engineering, received the Gordon Z. Greene Memorial Exhibit Award and junior best-in-show award at the 1980 convention in Cincinnati (left) and served as page chairman at the 1985 convention in Baltimore.

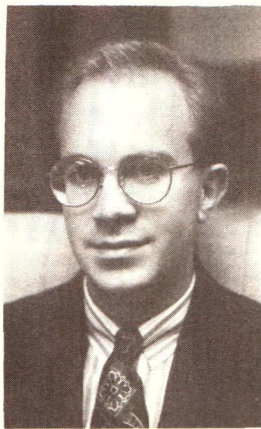
local, state and national conventions.

Now studying for his master's degree in mechanical engineering, John doesn't have as much time for the hobby, but he still exhibits whenever he can. The 27-year-old is working on his collection of English coronation medals.

He has two pieces of advice. The first, learned from his father, Phil, and others, such as Steve Taylor, is that "exhibiting is half the fun of collecting! By building an exhibit, you learn a good bit about whatever you collect. It is a great source of satisfaction to teach someone else about your hobby." Secondly, "Choose a subject that really interests you, and learn as much as you can about it. When you buy something, always buy it because it interests you and not just because it is an investment. I find the hobby infinitely more appealing when I think of the historical and aesthetic value of my collection rather than looking just at the monetary value."



Pictured after receiving the Outstanding YN Award for 1987 in Atlanta, Georgia (left), Jim Stoutjesdyk advises young collectors not to be easily discouraged. He currently is employed by Superior Stamp & Coin Company in Beverly Hills, California.



Barbara Stutzman

Outstanding Young Numismatist—1985

"I was very honored and privileged to receive this award. I had worked very hard," says Barbara Stutzman, "but if it hadn't been for my parents, Adolf Weiss, Florence Schook, Larry Gentile and many others who helped, guided and supported me, my dream never would have come true!" She wrote articles and exhibited, and was the first YN to serve as an ANA summer intern.

After high school, she worked for a year (weekends included) to earn money for college. Now, after receiving her degree, she works as a polymer chemist for an adhesives company in Glen Rock, Pennsylvania, and hopes to have more time for the hobby. "I miss all the friends I have made. A friend in numismatics is a friend for life!"

James R. Stoutjesdyk

Outstanding Young Numismatist—1987

As a YN, Jim Stoutjesdyk was an active speaker, exhibitor and writer, and worked part-time for a local dealer. He recalls that he "felt very honored, and a bit surprised, to have won the award. At the time, it was my greatest achievement in numismatics." He is now director of numismatic services for Superior Stamp & Coin Company in Beverly Hills, California.

"The activities I participated in as a YN have given me many great memories and helped prepare me for college and my career," says Jim. "I will never forget the experiences I had at the ANA summer seminars, and I have developed friendships that will last a lifetime."

Jim encourages YNs to "take advantage of every opportunity offered. Exhibit, write articles and give talks whenever you can. Most adult collectors will

go out of their way to help YNs. Don't get discouraged."

Scott T. Rottinghaus

Outstanding Young Numismatist—1988

"Outstanding Young Numismatist had always been a goal for me," relates Scott Rottinghaus. "I was distinctly honored to win." Primarily a writer, he also spoke often and exhibited occasionally (he took the ANA's junior best-in-show exhibit award in Chicago last year). His main interests are Roman Republican silver, Roman Imperial silver and British milled silver coins.

"Get involved!" says Scott. "Even if you live in the country and don't get to the major shows, you can still make an important contribution to numismatics, particularly through writing and speaking about your favorite hobby."

He now serves as ANA District Delegate for Eastern Kansas. Scott also is a founder and current president of Young Numismatists of America, a group operated solely by dedicated young collectors.

Greg Lyon

Outstanding Young Numismatist—1989

"While I knew that I was up for the award, it was still a shock when I actually heard my name announced," remembers Greg Lyon. "I greatly enjoyed the time I spent in the hobby, but it's nice to have your efforts publicly acknowledged. I also felt that I had shown the numismatic community that YNs could be an active, involved part of the hobby." He exhibited at every show he attended, took part in YN programs whenever they were offered, wrote articles and went to local coin club meetings.

Several weeks after receiving the

award, Greg started college, and his involvement in numismatics dropped off as a result. He still reads hobby publications to keep up to date, attends two or three shows a year, and exhibits at every opportunity. He also edits the *YN Digest*, the quarterly newsletter of the Young Numismatists of America.

Greg's best piece of advice for YNs is to focus on education. "No matter what your interests are, your best investment is to learn as much about numismatics as you can. This investment will pay you back in enjoyment (and perhaps in cash)." Remember, too, not to get discouraged. "Enjoy what you're doing, and success will come later."

Trevor Robins

Outstanding Young Numismatist—1991

"Delighted" to be named Outstanding Young Numismatist at last year's convention in Chicago, Trevor Robins of Xenia, Ohio, enjoys writing articles and giving talks at school and coin club meetings. Now 16 years old, he is investigating career prospects in numismatics, for he would "enjoy being able to earn a living in this field."

Trevor advises all new collectors to study their field of choice "before making any significant purchases. Save your money while you learn." ■

Mind Your Mints . . . solution

FROM PAGE 1288

1. Denver Mint
2. San Francisco Mint
3. Philadelphia Mint
4. Charlotte (North Carolina) Mint
5. Fort Knox Bullion Depository
6. Carson City Mint

Collector Spotlight

John Kraljevich is a young numismatist on his way up. The 14-year-old Philadelphia youth has his priorities set and his numismatic game planned—collector, researcher, author, dealer.

Already dubbed “Tomorrow’s foremost numismatic scholar,” John graciously accepts the compliment and looks forward to the challenge.

“I’m pleased that others think of me in this way. I take it as a personal challenge—something I want to aspire to achieve,” he says. “I see someone like Q. David Bowers as my role model for the future.”

How far is the future?

“Ten years, when I’ve finished college and received a journalism degree and probably an MBA,” John says in his clear, straightforward manner.

To some observers, it may appear that John is a bit presumptuous and probably has bitten off more than he can chew. But his first seven years into numismatics have taken him from Europe to three consecutive ANA Summer Conference scholarships, several published research articles and a new theory on the Randall Hoard.

“I began collecting when I was on a trip to Europe with my parents in 1985,” John says. “I started with the foreign money we picked up in our travels. My dad added some coins he had plus some silver dollars my grandfather had given him. I then went to a country auction and bought two Susan B. Anthony dollars for \$3—not a good buy, but I learned from the experience.”

John’s collecting has broadened to include more foreign, U.S., ancients—mostly Roman—early colonial coppers, Spanish silver and checks.

“One of the first things I did and advise others to do is to join your local coin club,”

John Kraljevich: A YN on His Way Up

by Stephen Bobbitt
ANA 143751

John says, almost in a rush of enthusiasm. “I belong to the West Chester Coin Club of Pennsylvania, where they have nurtured me and taught me things I wouldn’t have learned anywhere else.”

He also advises other young and emerging numismatists to “build your own numismatic library. It’s the most valuable part of your collecting. And don’t just leave the books on a shelf, but read them and do research.”

John’s investigations have allowed him to write several numismatic articles for such publications as *The Commemorative Trail* and the *Young Numismatists Digest*.

“I’ve come up with my own theories on the Randall Hoard, and I’m not afraid to stand up to the criticism I’ve received on them,” John says. “I don’t think it was simply a keg of loose change that ended up in the hands of John S. Randall in New York after the Civil War. My research indicates the keg of 20,000 coins originally was from the U.S. Mint and used for change, then buried, lost, discovered and came into Randall’s hands.” John will stand by his theory until someone can show him some empirical evidence to the contrary.

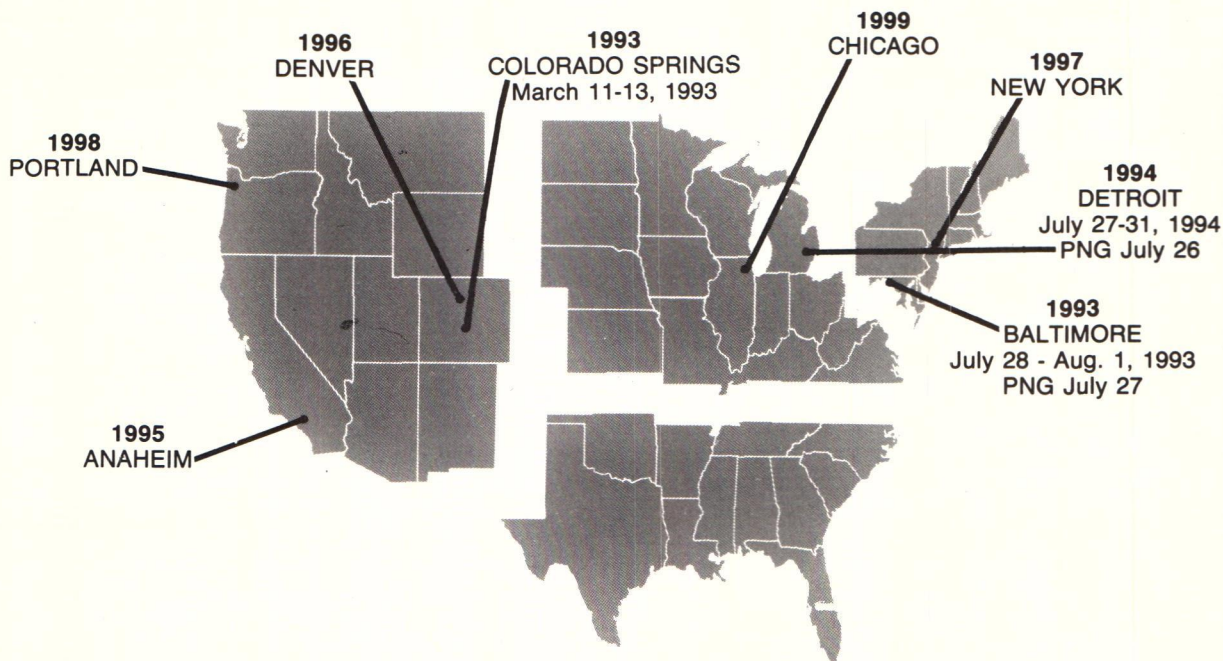
A student, all-around athlete and aspiring thespian at Malvern Preparatory School, John is the only numismatic collector and scholar in his family.

“I have an older brother and two older sisters,” he says. “They think my interest in numismatics is a little odd, but they’re very supportive. My dad tolerates it and encourages me, and my mom travels all over with me.”

John Kraljevich is sure to hit a grand slam home run on his journey upward in the wide world of numismatics. ■

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Little-Known Facts about Imaginary Currencies

AS A DEDUCTION, it ranks far from brilliant. It just may be that the obvious lack of public interest in coinage redesign coincides with the demise of the obliquitous one-liners called "fillers."

Editors once used these short bits of information to complete newspaper columns that were a few lines short. In the days of hot-metal composition, typesetters could choose from a bank of preset fillers to justify column lengths without having to lead out the slugs of type. Such has now been rendered obsolete by computerized typesetting.

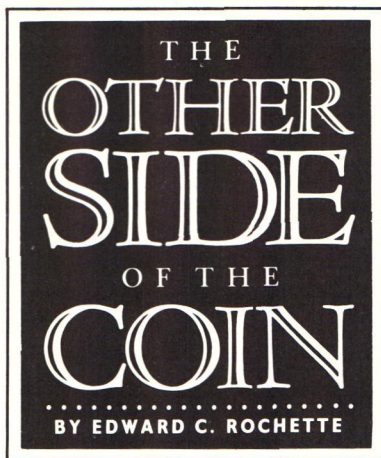
Tantalizing tidbits of numismatic knowledge provided filler readers with a readily accessible source of informa-

tion to spark their latent interest in coins. Words about money have always proven to be an attention-getter,

far more so than such bland statistics as "the human liver averages three pounds in weight," or "fleas jump over 200 times their body length."

The public was far more interested in learning that "the Lincoln cent was the first U.S. circulating coin to bear the portrait of a person" or that "'In God We Trust' first appeared on a 2-cent piece issued in 1864." Such items went a long way in informing the public that coins were more than just tokens to help facilitate trade.

I was surprised to learn that more than 3,500 newspapers, mostly small-town weeklies, still subscribe to filler services. Of two major firms still in the business of creating one-liners, one provides its services at no charge (to the



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newspapers, at least) and the other charges an annual fee. It is not that one firm works for free. The fillers are paid for by individuals and firms seeking a line or two of publicity about themselves or their products. It is to the other company that we offer the suggestion to cover a numismatic area never before addressed—*little-known facts about imaginary currencies*.

Even professional numismatists may not be aware that:

- Currency of Cacklogallinia, an island in the Caribbean, is the *spasma* (equal to 10 English pence) and the *rac-fantassine* (approximately 3 to an English pound). (Brunt, S. *A Voyage to Cacklogallinia: With a Description of the Religion, Policy, Customs and Manners of the Country*, London: 1727).
- The currency of the Leap Islands, an archipelago of independent king-

doms near Antarctica, was not money, but promises, which have the advantage of being impossible to burn or steal (Cooper, James Fenimore. *The Monikins*, New York: 1835).

- The term "bit" was first applied to money 2,000 years ago in Uranopolis, a city on the peninsula of Acte in Chalcidice, to describe the drachma (Pliny the Elder. *Naturalis Historia*, Rome; 1st century A.D.).

- On Valapee or Isle of Yams, human teeth were used as the local currency. Teeth were extracted from young slaves. It also was a practice to extract the teeth of the deceased and distribute the "money" among the mourners (Melville, Herman. *Mardi, and a Voyage Thither*, New York: 1849).

- Xexotland, a primitive country southwest of the underground conti-

nent of Pellucidar, based its economy on octagonal bronze ingots (Burroughs, Edgar Rice. *Return to Pellucidar*, New York: 1941).

- Quivera, a country bordering the Republic of Independia in South America, identifies the portrait of Madoc on its coinage with the legend, MAD PRINCE, CIV. (Wilkins, Vaughn. *The City of Frozen Fire*, London: 1950).

- Contrary to pronouncements by the British Royal Mint, Bong-Treeland, a country of uncertain location, was the first to introduce "new" pence (Lear, Edward. *The Owl and the Pussycat*, London: 1871).

- The currency of Frivola, or Frivolous Island, in the Pacific was based on "agatines," pieces of agate used as coins (Coyer, Abbe Gabriel François. *A Discovery of the Island of Frivola*, London: 1750).

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- It is impossible to do anything in Potato Bug Country without a ready supply of "fleems," the local currency (Sandburg, Carl. *Rootabaga Stories*, New York: 1922).

- The most obvious characteristic of the Aegean island of Xiros is that once seen, its image haunts travelers until they return. Unfortunately, returnees experience such utter bliss that after only a few hours, peaceful death overtakes them. This terminal experience, called "zahir," also can manifest itself in the form of an Argentina 20-cent piece (Borges, Jorge Luis. *El Aleph*, Buenos Aires: 1949).

- Calormen, a Mohammedan empire, is the only country to use "crescents" as a local currency. Although the country is so large it takes many weeks for mail to be delivered from one city to

another, the cost remains 5 crescents for first-class letters sent via Imperial Post (Lewis, C.S. *The Horse and His Boy*, London: 1954).

- The discovery of metal on Mount Alkoe in Sas Doopt Swangeanti led to the introduction of the first currency for the island kingdom (Patlock, Robert. *The Life and Adventures of Peter Wilkins, a Cornish Man. Taken from His Own Mouth, in His Passage to England from Off Cape Horn, in the Ship, Hector*, London: 1783).

- Natives of Bachepousse, an island of the Chichi Archipelago, use golden flowers as money to pay for food and other goods imported from nearby islands (Pinget, Robert. *Graal Flibuste*, Paris: 1956).

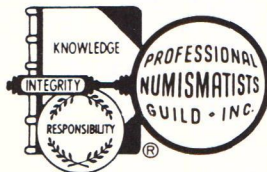
- The charm of the basic currency of Fonseca, a Caribbean island discovered

by two Turkish sea captains in 1707, is its indecipherable legends, which led to constant discord. Visitors wishing to avoid argument are advised to bring Spanish silver coin, which is accepted on a par with the deckled-edge pieces of paper used in native commerce (Anonymous. *A Voyage to the New Island, Fonseca, Near Barbados, with Some Observations Made in a Cruise among the Leeward Islands. In Letters from Two Captains of Turkish Men of War, Driven Thither in the Year 1707*, translated from Turkish and French, London: 1708).

From these random samplings, numismatists can readily appreciate how the average person could once again develop an interest in coins, should the obliquitous filler return to the pages of your local newspaper.

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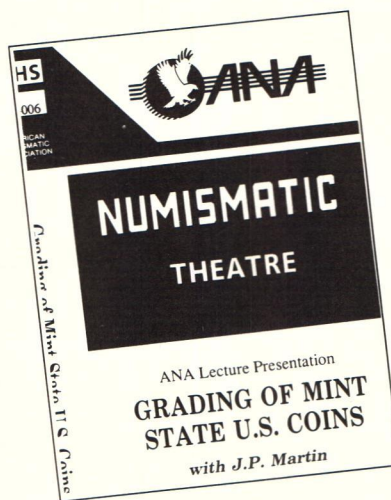
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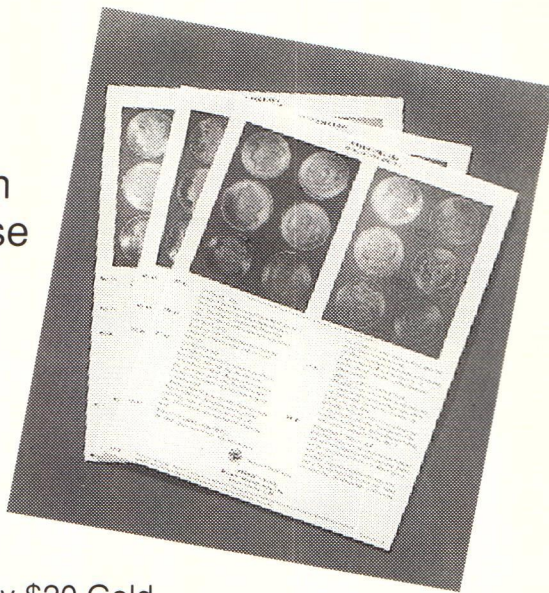
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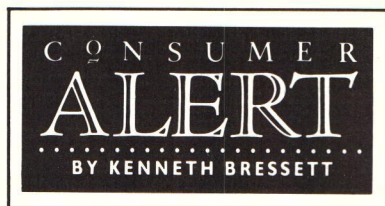
MANY DEALERS REFER to their ANA membership in advertising and promotional pieces. They are proud of their commitment to the ANA bylaws and dealer code of ethics. When a dealer highlights his or her name and membership number in the ANA and other professional organizations, you have some assurance that this person is operating a well-run business and is reliable. And you have a means of checking up on the dealer.

The system is a good one. Each organization has special regulations that must be followed. If there are serious or frequent complaints about a member, there will be an investigation. If there are problems that cannot be resolved, the member can be suspended or expelled for failing to abide by the bylaws. The ANA even has an experienced mediation team to look into complaints to see if they can be resolved equitably before taking drastic action.

Most dealers are honest and want to please their customers. There are occasional misunderstandings and a few dealers who overgrade, overcharge or misrepresent the coins they sell, but dealers who have been in business any length of time and hold membership in the ANA, the Professional Numismatists Guild (PNG) or other professional groups usually are very reliable. The problem here, obviously, is how to tell if a dealer is well established and a member in good standing. Anyone can claim membership in these Associations and, for that matter, cite any other credentials. It is up to the customer to find out if this is true.

Fortunately for coin buyers, it is relatively simple to check up on deal-

ers. Both the ANA and PNG will confirm membership in their organizations. All you have to do is telephone



or write with the name or number of the member in question. You will be told if that dealer is a member in good standing, and how long the membership has been in effect. This information is not a guarantee that you will be completely satisfied in your dealings with that person, but it is a good indicator of past performance.

Serious problems arise when an advertiser claims membership, when in fact that person is not a member or, worse, has been expelled from membership. It happens; that was exactly the case with the last two people whose names were sent to me as having suspicious-sounding ads. These people do not advertise in the usual coin publications. They would be quickly discovered there. They run their ads in other newspapers and magazines, where they can catch the general public. Their membership affiliations sound impressive. If only people would check up on them, they could prevent future problems. Here are the numbers for quick reference: ANA Mediation Department, 719/632-2646; PNG, 818/781-0107.

File #310

This ad, which appeared in *The Wall Street Journal*, offered to sell \$20 gold pieces at just about the price of an

ounce of gold—not a bad deal for any double eagle. And, these people claimed to be members of the ANA and used some other impressive-sounding initials. The ad looked like it might be a loss leader to get new business.

The real scheme, one of our readers found out, was to get a potential buyer interested in low-priced coins and then explain that these were in such poor condition it would be advisable to buy some better-grade pieces. Of course, these coins were much higher in price—very much higher, in fact, and they were no bargains. It was nothing less than the old “bait and switch” game.

I called the advertisers to see for myself what was going on. They were cordial and smooth, but I explained that I didn’t want to buy any coins right now, I just wanted to verify their credentials. I asked for and received the name of the ANA member. They then promised to send me information about the company and give bank references.

I checked with the ANA Membership Department to verify the company officer’s claim. Guess what? The only person with that name had been expelled in 1976! He tried to re-apply for membership in 1983, but was discovered and bounced again. Now the matter is in the hands of the ANA’s general counsel for corrective action.

File #311

A friend called to tell me about the latest coin scam he heard on the radio. Using a radio ad is at least a new approach, but the pitch is the usual hype about how wonderful coins are as an investment. These people are way out

of touch with the real market, because they are still using controversial and outdated data from the Salomon Brothers report. They would have you believe that coins have averaged a 24.5-percent increase each year for the past 35 years.

This company sent out literature and an audiotape to convince me not only that coins were the best past investment, but also that their future is even more promising. Many experts, they say, predict that coin prices will increase at a rate of 50 to 100 percent per year over the next five years. The best part of this, according to the literature, is that you can make all of this money with very low risk and little or no experience.

Their entire promotional package is nothing but a pack of lies. Much of it borders on being illegal and in viola-

tion of what the Federal Trade Commission (FTC) feels is deceptive or a "red flag" for false advertising. The promotional material says that buying coins is a completely confidential matter, with no government restrictions on moving coins into or out of the country, and that coin investments receive favorable tax treatment. It also says that profits can be channeled into upgrading your portfolio without taxation.

The clincher is their claim of membership in the ANA. I checked that out, and found that the member had been expelled. This case also was turned over to the ANA's general counsel for action. There is no room for promoters like these in the coin business. The harm they have done in the past 10 years has just about wrecked any investment potential

for the market today. Let's hope that everyone who got this literature took time to check up on the membership claim.

File #312

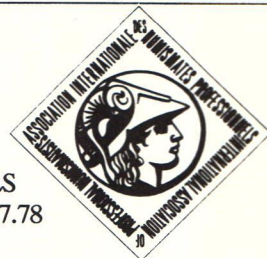
This past month, three people alerted me to inaccuracies in advertising claims. They were all similar. The first is a promotion stating that readers would be given a silver dollar if they subscribed to a popular financial newsletter. No real problem there, except that the "silver" dollar pictured in the ad is a *clad* 1977 Eisenhower dollar. It is called a silver dollar throughout the ad, without any other explanation. Is this a simple mistake, or is it intended to deceive? I'd like to believe that they just don't know the difference. What do you think?

The problem with the other two ads



Jean E L S E N s.a.

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N°	Contents	Limit of acceptance	Auction's date
26	Antiquity, Byzance, Orient	30-06-92	14-09-92
27	Middle Ages, Modern Times	30-09-92	13-12-92
28	Antiquity, Byzance, Orient	31-12-92	13-03-93

is that they repeatedly refer to medals as coins. One is an elaborate promotion from a private mint that has a collection of medals called "American History In Your Hands." These commemoratives are attractive and of high quality, but they just aren't coins—no matter how many times they are called such in the ad, no matter how it is stated. These are not coins and never will be. They cannot be spent or used as money. I hope nobody buys one thinking that these are official U.S. commemorative coins. We have enough of those already.

File #313

The second offender in the misuse of the term "coin" is another private mint. No, I do not really believe that any of these places are real mints or that they have their own stamping

equipment. I just use this term to let readers know that these companies have fancy-sounding names that include the word "mint."

This promotion sells a bronze medallion commemorating the *Apollo XVII* lunar mission. It's a decent-looking piece and not overpriced, but it is called a coin at every opportunity in the fancy brochure that goes along with it. I object to the piece being called a "great rarity and certain to be in demand by collectors." Small print at the bottom of the page says that mintage will not exceed 1 million.

Okay, for \$4 nobody is going to get hurt with this piece. I can understand how these things happen. Ad writers either don't care or don't know that medals are not coins (or that clad dollars are not made of silver). Still

there is something devious about implying that coin collectors want these pieces.

The really disappointing thing about this particular piece is that it is being offered for sale in the National Air and Space Museum at the Smithsonian Institution in Washington, D.C. I really thought that the Smithsonian would be more careful. The motto on the advertising card that came with this piece says "in God we trust." I guess we can't rely on anyone else!

I am always happy to receive readers' comments about numismatic promotions, whether good or bad. Write to me at P.O. Box 60145, Colorado Springs, CO 80960. If possible, please enclose a sample or photocopy of the promotion in question.

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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

SEPTEMBER

5-6 HAGERSTOWN, MD. Venice Ballroom, U.S. Rt. 40, E. of Hagerstown. Interstate Coin Show conducted by the Interstate Coin Club. Robert K. Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742.

5-6 PORTLAND, ME. Verrillo's Convention Center, Exit 8, Maine Tpke. Maine Numismatic Association Fall Coin Show. R.E. Caouette, P.O. Box 519, Brunswick, ME 04011.

9-12 NEW YORK, NY. Omni Park Central Hotel. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Moe Weinschel, P.O. Box 277, Rockaway Park, NY 11694-0277, telephone 718/634-9266.

13 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

19-20 INDIANA, PA. Best West-

ern University Inn, 1545 Wayne Ave. (Route 119 S.). 34th Annual Fall Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728, telephone 412/254-2471.

25-27 BATAVIA, NY. Day's Inn, 200 Oak St. (Exit 48, N.Y. State Thruway). 66th Annual Coin Convention & Exhibit conducted by the Empire State Numismatic Association. E.J. Wlodarski, 8026 Trina Cir., Clay, NY 13041-9159, telephone 315/699-3711.

26-27 LANCASTER, PA. Farm & Home Center, Arcadia Rd. at Rt. 72. 34th Annual Coin Show hosted by the Red Rose Coin Club. Tom Schell, c/o RRCC, P.O. Box 621, Lancaster, PA 17604, telephone 717/291-9621.

27 DANBURY, CT. Ethan Allen Inn, 21 Lake Ave. Ext. (Exit 4, I-84). Coin Show sponsored by the Danbury Coin Club. Phil Jones, P.O. Box 233, Brookfield, CT 06804, telephone 203/775-6473.

OCTOBER

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

11 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 6th Annual Tri-County Coin Club Coin Show. Joseph Karpinski, P.O. Box 622, Ridgway, PA 15853, telephone 814/772-0161.

16-18 MYERSTOWN, PA. Lantern Lodge. Coin Show held by the Middle Atlantic Numismatic Association (MANA). Jerry Kochel, 14 W. Orange St., Lititz, PA 17543, telephone 717/627-6148.

23-25 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPENEX) conducted by the

White Plains Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

24-25 WORCESTER, MA. Mount Carmel Recreation Center, 28 Mulberry St. (Exit 16, Rt. 290). New England Numismatic Association 48th Annual Conference. NENA 1992, P.O. Box 383, Newtonville, MA 02160.

25 GLENS FALLS, NY. West Glens Falls VFW Post 6196, Northway Exit 18 E. toward Glens Falls. 14th Annual Fall Coin, Stamp & Baseball Card Show sponsored by the Coopers Cave Coin Club. Fred Meinrenken, R.D. Box 628, Lake Luzerne, NY 12846.

25 HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Hackettstown Coin Club Coin, Card & Collectibles Show. Steve Middleton, c/o Steve's Coins, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

25 WEST SPRINGFIELD, MA. Dante Club, Baldwin St. Semi-Annual Coin Show sponsored by the West Springfield Coin Club. Peter Setian, c/o WSCC, P.O. Box 104, West Springfield, MA 01090, telephone 413/596-9871.

NOVEMBER

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

1 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpke. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

14-15 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 2 mi. W. of Cumberland). Coin Show held by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

19-21 NEW YORK, NY. Omni Park Central Hotel, 7th Ave. & 56th St. Grand Central Coin Convention sponsored by the Long Island Coin Club. Julius Turoff, 144-04 38th Ave., Flushing, NY 11354, telephone 718/461-6354.

27-29 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) hosted by the White Plains Coin Club, Westchester County Coin Club & Young Numismatists of Westchester. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

28-29 PARKERSBURG, WV. Holiday Inn, Rt. 50 & I-77. Annual Fall Coin Show held by the Parkersburg Coin Club. Tim Miller, 1906 36th St., Parkersburg, WV 26101, telephone 304/422-4375.

SOUTH

SEPTEMBER

6 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

12-13 BEAUMONT, TX. Holiday Inn-Beaumont Plaza, 3950 I-10 S. at Walden Rd. Beaumont Coin & Collectibles Show held by the Beaumont & Port Arthur Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

12-13 MERIDIAN, MS. Hampton Inn, I-59 & I-20 (U.S. Hwys. 11 & 80). Coin Show held by the Meridian Area

Coin Club. Lee Davison, 5203 16th Ave., Meridian, MS 39305, telephone 601/483-2408.

13 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

24-27 CHATTANOOGA, TN. Quality Inn/East Ridge, I-75, Exit 1. Blue Ridge Numismatic Association 33rd Annual Convention & Coin Show. Ruth Armstrong, c/o BRNA, P.O. Box 80052, Chattanooga, TN 37411, telephone 404/861-9039.

25-27 ORLANDO, FL. Expo Center, 500 W. Livingston. Central Florida Coin Club Coin Show. Glenn Meyers, 107



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Skogen Ct., Sanford, FL 32771, telephone 407/323-7448.

26-27 AUSTIN, TX. The Terrace, 200 Academy Dr. Austin Texas Coin Club 33rd Money Mart. Richard Dean, P.O. Box 9057, Austin, TX 78766, telephone 512/453-7565.

OCTOBER

2-4 MEMPHIS, TN. Airport Park Hotel, 3896 Lamar at Getwell. Annual Fall Coin Show conducted by the Memphis Coin Club. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

2-4 RALEIGH, NC. Mission Valley Inn, Western Blvd. at Avent Ferry Rd. 34th Annual Convention of the North Carolina Numismatic Association. Ted H. Hendrick, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

4 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

10-11 KENNER, LA. Sheraton Inn-Airport, 2150 Veterans. Fall Coin Show held by the Crescent City Coin Club. Mrs. Patricia J. Reno, 73191 Military Rd., Covington, LA 70433, telephone 504/892-2874.

11 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

16-18 LITTLE ROCK, AR. Best Western Inntowne Inn. I-30 & 6th St. 44th Annual Coin Show conducted by the Arkansas Numismatic Society. Walt Meyer, P.O. Box 56344, Little Rock, AR 72215, telephone 501/227-7322.

17-18 SAN ANTONIO, TX. Oak Hills Motor Inn Hotel, 7401 Wurzbach Rd. (Oak Hills Medical Center). Coin, Stamp & Card Show sponsored by the Alamo Coin Club. ACC, P.O. Box 790441, San Antonio, TX 78279.

30-NOV. 1 GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 20th Annual State Convention & Coin Show presented by the South Carolina Numismatic Association. Bill Robinson, c/o Carolina Precious Metals, P.O. Box 16531, Greenville, SC 29602, telephone 803/232-9271.

NOVEMBER

1 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

7-8 CHARLESTON, WV. Charleston House Holiday Inn, 600 Kanawha Blvd. E. Coin Show hosted by the Charleston Coin Club. Donald K. Clifford, c/o CCC, P.O. Box 65, St. Albans, WV 25177, telephone 304/727-4062.

7-8 NATCHEZ, MS. Ramada Inn Hilltop, 130 John R. Junkin Dr. Coin Show conducted by the Mississippi Numismatic Association. Luciana Brewer, P.O. Box 951, Meridian, MS 39302, telephone 601/483-1833 (office) or 601/644-3801 (home).

8 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

CENTRAL

SEPTEMBER

11-13 PEORIA, IL. Continental

Regency Hotel, 500 Hamilton Blvd. Illinois Numismatic Association Coin Convention. Joe DeModica, P.O. Box 501, Cary, IL 60013.

19-20 LENEXA, KS. Lenexa Community Center, Pflumm Rd. at Santa Fe Trail Dr. 1992 Coin & Card Show sponsored by the Johnson County Numismatic Society. Joe Scarlett, 12612 W. 104 Ter., Overland Park, KS 66215, telephone 913/492-7973.

20 ROCKFORD, IL. Ramada Inn/Hoffman House, 7550 E. State St. (I-90 & Bus. Rt. 20). Rockford Area Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

25-27 MILWAUKEE, WI. MECCA Convention Center, 4th & Kilbourn. Milwaukee Numismatic Society 58th Annual Coin Show. Bob Korosec, 8307 W. Becher St., West Allis, WI 53219, telephone 414/541-8650.

27 ALBION, MI. Harrington School, 100 S. Clark St. (M-99 & I-94 Business Loop at E. city limits). 31st Annual Coin Show sponsored by the Albion Coin Club. Paul F. Weishar Jr., 5218 Crocus Ave., Lansing, MI 48911-3733, telephone 517/393-5677.

27 ELGIN, IL. Ramada Inn, 500 W. River Rd. (Rt. 31 & I-90). 30th Annual Coin Show presented by the Elgin Coin Club. ECC, P.O. Box 183, Elgin, IL 60121.

OCTOBER

3-4 OMAHA, NE. Western Heritage Museum, 801 S. 10th St. 32nd Annual Omaha Coin Club Coin Show. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

9-11 LOUISVILLE, KY. Holiday Inn Downtown, 120 W. Broadway. Kentucky State Numismatic Association 32nd Annual

Coin Show hosted by the Louisville Coin Club. Harry Tileston, P.O. Box 43744, Louisville, KY 40253-0744, telephone 502/244-2555.

10-11 NEW PHILADELPHIA, OH. Best Western Motel, 131 Bluebell Dr. S.W. (I-77, Exit 81). Tuscarawas County Coin Club 33rd Annual Coin Show. TCCC, P.O. Box 83, New Philadelphia, OH 44683.

10-11 SALINA, KS. VFW, 1108 W. Crawford. Coin & Stamp Show sponsored by the Salina Coin Club. SCC, P.O. Box 1111, Salina, KS 67402, telephone 913/827-3765 or 913/827-9766.

11 FAIRFIELD, IL. North Side Grade School, 806 N. First St. Fairfield Coin Club 22nd Annual Fall Coin Show. Cecil Draper, R.F.D. 3, Fairfield, IL 62837, telephone 618/847-4811.

11 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 33rd Fall Coin Show conducted by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313.

11 TROY, MI. Marriott Hotel, I-75 & Big Beaver (16 mi.). Annual Fall Coin Show sponsored by the Royal Oak Coin Club. Ms. Pat Erhardt, 21208 Duns Scotus, Southfield, MI 48034, telephone 313/353-1045.

24 SHEBOYGAN, WI. Sheboygan Armory, 516 Broughton Dr. Coin & Baseball Card Show conducted by the Sheboygan Coin Club. Ed Rautmann, 1652 Riverdale Ave., Sheboygan, WI 53081.

31 BLOOMINGTON, IL. Elk's Lodge, Madison & Washington Sts. Fall Coin Show presented by the Corn Belt Coin Club. Bill Whisler, 409 Belview, Normal, IL 61761, telephone 309/452-6870.

31-NOV. 1 DODGE CITY, KS. 4-H Building, 901 West Park. 31st Annual Coin & Collectors Show sponsored by the

Dodge City Coin Club. James Graves, 829 La Salle, Dodge City, KS 67801-3241, telephone 316/225-6554.

31-NOV. 1 HUDSON, OH. Holiday Inn Hudson, Exit 12, Ohio Tpke. (I-80) & State Rt. 8. 29th Semi-Annual Ohio Numismatic Exposition conducted by the North Coast Coin Club. Joe Bowen, P.O. Box 24343, Lyndhurst, OH 44124, telephone 216/442-1776.

NOVEMBER

1 URBANA, IL. Urbana Civic Center, 108 W. Water St. Annual Coin Show conducted by the Champaign-Urbana Coin Club. Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

13-15 ST. LOUIS, MO. Cervantes Convention Center. National & World Paper Money Convention co-sponsored by the Professional Currency Dealers Association, Society of Paper Money Collectors & the International Bank Note Society. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2388.

29 ALSIP, IL. Holiday Inn, 5000 W. 127th St. Oak Forest Coin Club 12th Annual Coins & Collectibles Show. OFCC, 7728 W. 166th St., Tinley Park, IL 60477.

29 MATTOON, IL. Holiday Inn, Rt. 16 & I-57 (½ mi. W. of Exit 190, I-57). Coin Show presented by the Mattoon Coin Club. M.D. Shepherd, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

WEST

SEPTEMBER

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

13 VENTURA, CA. Harbortown Marina Resort, 1050 Schooner Dr. (Seaward Exit, Hwy. 101). 32nd Annual Coins & Collectibles Show presented by the Ventura County Coin Club. Bill Wright, P.O. Box 3263, Ventura, CA 93006, telephone 805/983-7499.

20 CORDELIA, CA. Solano Community College (Student Center Cafeteria, Bldg. 1400), 4000 Suisun Valley Rd. off I-80. 3rd Annual Fairfield Coin & Collectibles Show sponsored by the Fairfield Coin Club. FCC, P.O. Box 944, Fairfield, CA 94533, telephone 707/427-0482.

26-27 SEDONA, AZ. Elks Lodge, Airport Rd. off 89A. Sedona Annual Coin & Collectibles Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix AZ 85060, telephone 602/990-1007.

OCTOBER

3-4 MOUNT VERNON, WA. Elk's Club, 2111 Riverside. Skagit Valley Coin Club Annual Coin, Stamp & Card Show. Tom Allen, 405 S. 1st St., Mount Vernon, WA 98273, telephone 206/293-7754.

9-11 SALT LAKE CITY, UT. Utah National Guard Armory, 1523 Sunnyside Ave. 29th Annual Utah State Coin Show conducted by the Utah Numismatic Society. Bob Campbell, 1143 E. 21st S., Salt Lake City, UT 84106, telephone 801/467-8636.

11 SANTA ROSA, CA. Santa Rosa Veterans Memorial Bldg., 1351 Maple Ave. 25th Annual Coin-a-rama, Stamps & Cards sponsored by the Redwood Empire Coin Club. Tim Hulderman, c/o RECC, P.O. Box 9013, Santa Rosa, CA 95405, telephone 707/431-4252.

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show presented by the Camelback Collectibles Club. Bob

Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

25 VAN NUYS, CA. Airtel Plaza Hotel, 7277 Valjean Ave. West Valley Coin Club 33rd Annual Coin-O-Rama. Paul Borack, 3125 Washington Blvd., Marina Del Rey, CA 90292, telephone 310/821-7000.

NOVEMBER

6-8 BOISE, ID. Boise Town Square Mall, 350 N. Milwaukee. 35th Annual Southern Idaho Coin Show sponsored by the Southern Idaho Coin Club. Robert Higdem, 2238 Yale Ln., #102, Boise ID 83706-2909, telephone 208/342-2153.

8 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

FOREIGN

OCTOBER

10-11 LONDON, ENGLAND. Great Western Royal Hotel, Paddington. International Bank Note Society Congress '92. Yasha Beresiner, 43 Templars Crescent, London N3 3QR, U.K., telephone 081/349-2207, Fax 081/346-9539.

10-11 VICTORIA, BC, CANADA. Tally-Ho Motor Inn, 3220 Douglas. Victoria Numismatic Society Coin Show. William F. Ross, 574 Broadway Ave., Victoria, BC V8Z 2G2, Canada, telephone 604/479-1803.

ANA EVENTS

MARCH 1993

11-13 COLORADO SPRINGS, CO. Broadmoor Hotel, 1 Lake Cir. ANA Early Spring Convention. ANA Conven-

tion Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

JULY 1993

28-AUGUST 1 BALTIMORE, MD. Baltimore Convention Center. ANA 102nd Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

Club Activities

A joint meeting of the **Vallejo Numismatic Society** and the Vallejo Stamp Club will be held on October 7 to commemorate the quincentennial of Columbus' first voyage. Special highlights of the meeting will include issuance of a wooden dollar, souvenir card, and commemorative cover and cancellation, a potluck dinner, drawings, and show and tell. Guest speaker Dave Cieniewicz will present a slide-illustrated program titled "Ships on Coins." A respected collector and avid numismatic scholar, his program will be based on his own collection of ships on coins, tokens and medals . . . Bob Campbell will display a copper 1943-S cent at the **Utah Numismatic Society** coin show, October 9-11. The cent is one of only four to six specimens known. The show will be held at the Utah National Guard Armory, 1523 Sunnyside Ave., in Salt Lake City . . .

The **Bergen County Coin Club** of New Jersey celebrated its 38th anniversary in May with a dinner meeting. At the June meeting, Mark Auerbach presented "National Bank Notes of Passaic and Clifton, New Jersey," followed by member presentations and a raffle . . . The **San Diego County Inter-Club Numismatic Council** sponsored a successful 35th Coinarama, reporting brisk business both



Ohio's Wayne County Coin Club is offering two different wooden nickels commemorating the group's 40th annual coin show, held May 3. The woods are available for 25 cents each, 50 cents for the pair, or five for \$1, plus a self-addressed, stamped envelope from Zody Miller, 140 Miller Rd., Wooster, OH 44691.

days of the July 11-12 show. The Edgerton Best-in-Show Award was presented to Ken Aring for "Coinage of the Eastern Branch of the Huns," and first-place awards went to Kay Edgerton Lenker for "Schautalers-Relief of Vienna 1683" and John E. Lenker for "Beads as Money" . . .

A recent meeting of Illinois' **Hillside Coin Club** featured a presentation titled "Gold and Its Many Aspects" by long-time club member Harry Flower. Flower was presented a Krause Publications' Numismatic Ambassador

Bright Idea

A friendly, organized debate about issues facing numismatics could add a great deal to your next coin meeting. Keeping in mind that ultimately we are all on the same side and want to promote and share our love of coins, such a debate could address:

- Coinage redesign
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- Ways to promote coin collecting
- Collectors vs. investors
- Encapsulated coins
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—Thomas Patchett

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

Award in March . . . A limited-edition souvenir card was issued to commemorate the 53rd **Central States Numismatic Society** convention, May 1-3, and the Women in Numismatics (WIN) meeting held in conjunction with the show. The WIN gathering featured ANA Governor Nancy Wilson, who spoke about a "Lifetime of Collecting." The souvenir card—a reproduction of a \$5 Bank of Owatonna, Minnesota, proof note—was given to convention-goers and those attending the meeting, held April 30 . . .

The **Milwaukee Numismatic Society** sponsored its 12th annual Boy Scout Coin Collecting Merit Badge Clinic on April 25, the last day of ANA-sponsored National Coin Week. Of the 104 Scouts who participated, 100 completed all the requirements and received the merit badge . . . The

San Bernardino County Coin Club, established in 1948, celebrated the induction of its 1,000th member, Diana Gibson. The club has added at least one new member each month since 1974. Monthly meetings are held the third Thursday at 7:30 p.m. at the San Bernardino County Museum.

Membership Report

The following applications for membership, representing membership numbers 158337 through 158416 inclusive, 158418 through 158565 inclusive, and LM-4569 through LM-4571 inclusive, were received before July 23, 1992. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were

CALENDAR OF EVENTS

REQUEST FOR LISTING

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved exclusively for nonprofit, ANA member clubs and organizations. Entries must be received by the editorial office at least **eight weeks** prior to the cover date of the magazine, and preferably as much as **four months** in advance so announcements can appear in several consecutive issues. Send completed form to:

ANA Calendar of Events
818 North Cascade Avenue
Colorado Springs, CO 80903-3279

Sponsoring organization _____ ANA # _____

Name of show _____

Show date(s) _____

Show location _____

Street (or other directions) _____

City _____ State _____

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name/Title _____ Telephone (optional) _____ / _____

Address _____

City _____ State _____ Zip _____

received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such mem-

bership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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Paul A. Renner—Wayne Imbrogno

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Chad Burks (J)

CALIFORNIA

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Walter Albright Jr.
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William J. Eckert
William R. Elwell

Tyson Essenmacher

Thomas J. Euper

Talia Felix (J)—Patricia E. Davis

Jens Fjeld

James Gerstel

Edward G. Gray Jr. (J)—Patricia E. Davis

Hakim Hamidi

John Heilborn (CLM)—Alan Kreuzer

Fred Heiner—Robert M. Foppiano

Sharon L. Horning

Jay Hull

Richard E. Lassiter

Maryann Lewis (A)—Michael B. Lewis

Patrick Lynch

Linn W. Malaznik

Misty Marcum

Daniel Masters

Zeth McAnally (J)

Robert Mellen (J)—Patricia E. Davis

Robert Viron Miller

Michael C. Mitchell

Artashes Oganessian

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LM 1994 Ahmad Biabani, St Louis, MI
R 153229 Dan M. Crichlow, Indianapolis, IN
LM 782 Anthony "Doc" Denton, Chattanooga, TN
A 75670 Sally A. Floto, Las Vegas, NV
R 127244 Larry Gedney, Ester, AK
R 152986 Raymond Hawkins, Santa Fe, TN
R 6167 Raymond Johnson, Des Moines, IA
R 72887 A. Russell Krueger, Bloomington, MN
R 95916 Richard D. Levesque, Manchester, NH
LM 158 Harold Lewetch, Cincinnati, OH
R 31188 Earle T. Myers, Lutz, FL
R 20138 Raphael Solomon, New York, NY

EXPELLED

R 154425 James Dempsey, Far Rockaway, NY. Expelled for failure to pay past due indebtedness to the ANA.

Obituaries

ROBERT N. MATYLEWICZ—LM 727

Robert Matylewicz died recently in Scranton, Pennsylvania, at the age of 65. He became an ANA member in 1967.

A life member of the Pennsylvania Association of Numismatists (PAN), Matylewicz served the organization as president in 1989 and 1990 and was presented the Frank Gasparro Numismatist of the Year Award at the 1987 PAN convention. He also held life membership in the Wyoming Valley Coin Club, serving as president in 1970-71 and 1990-92; Great Eastern Numismatic Association; Florida United Numismatists; and Garden State Numismatic Association. A mem-

ber of the Wilkes-Barre Coin Club, Middle Atlantic Numismatic Association, International Numismatic Society and the Blue Ridge Numismatic Association, he also served several terms as president of the Scranton Coin Club.

He is survived by his wife, Eleanor; two daughters; a brother; a grandson; and nieces and nephews.

MATT J. GAZSO—ANA 6656

Matt J. Gazso died March 18, 1992, in North Olmsted, Ohio. He was 86 years old.

Gazso was instrumental in organizing several coin clubs in the Cleveland area, including the West Cuyahoga Coin Club, which celebrates its 35th anniversary this year. He joined the ANA in 1938 and received a 50-year membership medal at the ANA's 98th Anniversary Convention in Cincinnati. A collector of and authority on coinage of the German States, Empire and Weimar Republic, he also was an expert on Mexican revolution currency. A knowledge of early U.S. coinage rounded out his expertise.

He is survived by his wife of 62 years, Helen.

BYNUM E. SMITH—ANA 101618

Bynum E. Smith of Richmond, Virginia, died April 1, 1992. He was 67 years old.

About Smith, a retired electrical engineer and member of the Virginia Numismatic Association, *The Virginia Numismatist* notes, "He was a familiar figure at our shows through Marby's, a coin business in which he was a partner, and his genial presence will be missed at our future gatherings." Smith also served the Richmond Coin Club as president in 1981-82.

He is survived by his wife, Jane; two sons, Mark and Victor; and a daughter, Marsha.

Wolsey's Groat

continued from page 1240

The English clergy eventually came under attack. In 1529 a copy of Simon Fish's "Supplication for the Beggars" was delivered to Henry. Fish attacked the clergy without mercy. He began by pointing out that at least one-third of the kingdom was in their hands and, when counted with the 10-percent tax they levied, they controlled over half the kingdom. These "holy thieves," Fish stated, took nothing from the people "but translate all rule, power, lordship, authority, obedience and dignity from Your Grace unto them."

Since it had become evident 10 years earlier that Cardinal Wolsey was virtually ruler of England, this attack could easily be directed toward Wolsey, as well as all other clerics in

England. Fish questioned whether the king was stronger than Parliament, since so many of its members were bishops, abbots and priors.

Cardinal Wolsey and the Parliament held conflicting views. He wanted to make the crown independent of Parliament, an effort that proved unsuccessful. The clerics in Parliament had witnessed Wolsey's use of legatine authority against them for his personal benefit.

The clergy also operated ecclesiastical mints as far back as A.D. 700. The oldest surviving at the time were those at Canterbury and York. The ecclesiastical mint in York was located in the episcopal palace and continued to operate when the royal mint in York ceased operations from time to time. The masters of these mints were required to return some of their profits

to the crown.

The crown supplied dies to the mints. Under this system, it had become traditional that the only coin the clerics could produce was the silver penny. When the halfpence denomination was introduced, the clerics grudgingly were allowed to produce it, too. The two most powerful of these mints, Canterbury and York, eventually began striking half groats, Canterbury in 1465 and York in 1501. There was some opposition, but production continued.

The practice of marking the coins produced in these mints with a badge of office, such as the cardinal's hat or keys, had been exercised by other clerics before Wolsey's time. Archbishop Bainbridge, who preceded Wolsey as master of the mint at York, had used keys and the cardinal's hat

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on some of his coins.

Wolsey's indictment was brought on first by his failure to secure a divorce for Henry from Catherine of Aragon. She had been unable to provide him with a male heir, and the matter of succession was of grave concern. In addition, England's foreign and domestic policies were in ruin. The king himself seemed to be the only one in the country who still believed in Wolsey. The lords were against him because he had usurped their lands and power. The common people opposed him because of mounting clerical abuses. The example presented by Fish in his "Supplication for the Beggars" cited earlier as well as the Richard Hunne case prove this.

Hunne was an outspoken merchant who held strong views against the privileges and pretensions of the clergy.

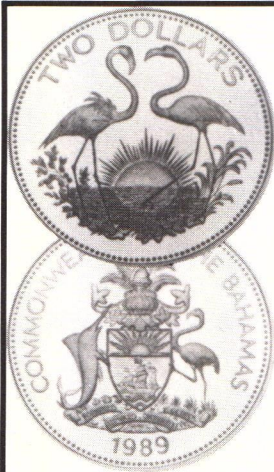
He was imprisoned by the Bishop of London on a charge of heresy and subsequently murdered. The murder was made to appear a suicide. The public believed neither the heresy charge nor the suicide and demanded a Christian burial for Hunne. Rather than admit Hunne's innocence, the Bishop of London presided over an ecclesiastical court, found the corpse guilty and had it burned. The Hunne case brought to light the issue of clerical privilege over the civil rights of laymen.

I believe the charge brought against Wolsey regarding the issuance of the groat was simply a case of wanting to accumulate more accusations against him. The text of the charge states that he was guilty not just of issuing the piece, but also of placing the cardinal's hat on the king's groat.

If the denomination were the issue,

there would have been no sense in mentioning the symbolism of the hat, particularly since this symbol had been used before and by other men. Granted, some had opposed the ecclesiastical mints' right to coin larger denominations, but these objections always had been overruled. The order Henry gave Wolsey in 1526 to revamp the coinage provided the Lord Chancellor with an opportunity to change the design of the groat, an occasion he used to honor the king with a new portrait.

According to Seaby's *Standard Catalogue of British Coins*, the groats issued by Wolsey with the cardinal's hat bearing the mintmarks of York were issued from 1526 to 1530. Again, if the striking of the groat was the real charge, why did three years pass before it was brought up? I was unable to find any



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evidence in *Letters and Papers* of the reign of Henry VIII that would suggest any opposition to the coinage at all until the actual charges were made. The accusation had to wait until Wolsey could be made the scapegoat for the crimes of the clergy. His secular unpopularity and failures added to the charges.

Wolsey may have been guilty of usurping the king's prerogative by issuing groats, but he got away with this crime until enough pressure built up against him on other matters. Then he was charged with putting a symbol of Rome (the cardinal's hat) on the king's groat, not with simply issuing the groat. •

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Like many bobbyists, Thomas Sheehan began collecting coins from circulation as a youngster. His interests have grown to include English coinage, art medals, tokens and numismatic literature. His current project involves cataloging scrip of the Panic of 1907. A Seattle native, Sheehan holds membership in a number of local coin clubs, as well as the American Numismatic Society, Society of Paper Money Collectors, Token and Medal Society, and the Numismatic Bibliomania Society. He serves as ANA Regional Coordinator for Region 7.

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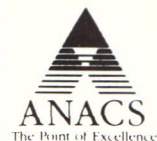
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Silica Gel — A Dry Idea

WHAT IS THE best way to keep your coins safe and dry? This question seems uppermost in the minds of readers this month.

Q. I would like your opinion about keeping silica gel packets in the same place where coins are stored. Are the packets any good, and, if so, where can I purchase them?

On another note, of which material do you prefer a coin storage box to be made—metal, plastic or cardboard?

—R.P., California

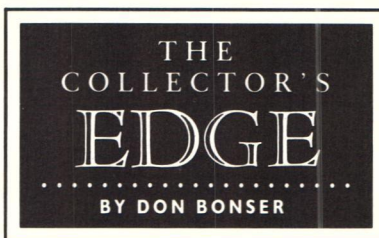
A. Silica gel packets certainly are a good idea. Silica is a desiccant, that is, it removes water from the atmosphere. In an enclosed space, like a safe or safe-deposit box, where there is little air circulation, some silica gel packets should keep the air relatively moisture-free. However, a large amount of air circulation (and thus a constant supply of humidity) will quickly “wear out” the packets.

Remember, you will need proportionately more silica gel for a larger storage space. The gel does not last forever and must be replaced occasionally or rejuvenated by drying it in a microwave or warm oven. A couple of packets should work for quite a few months in a standard safe-deposit box.

Silica gel is inexpensive, although it is not something you can buy readily at your neighborhood grocery store or coin shop. You’ll often find packets in cartons containing computer or camera equipment. It is also available from chemical supply houses and hobby shops.

Coin-storage boxes—the kind used to conveniently house and carry a large number of 2 x 2-inch coin hold-

ers or rolls of coins—are reasonably safe, whether composed of cardboard, plastic or metal. Choose whichever



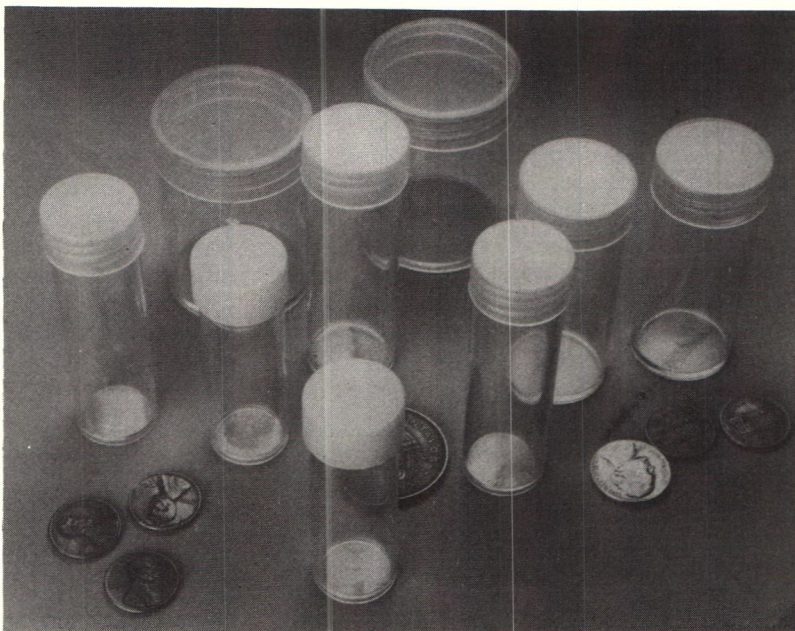
best suits your needs and budget. The cardboard ones are cheaper, but do not hold up quite as well as plastic or metal. Metal boxes are quite durable, but might rust, although most won't. Personally, I prefer those made of plastic similar to that used for children's lunch boxes. They cost about as much as metal boxes, but don't have sharp edges and don't easily dent, break or

scratch (not to mention they are lighter in weight).

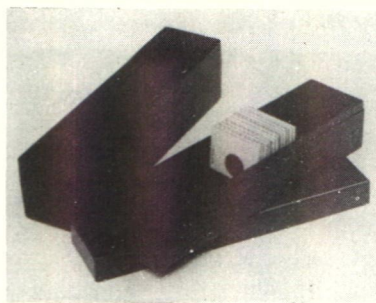
Q. I have some silver dollar rolls in paper wrappers that have been in my safe-deposit box for almost 20 years. I do not know their current condition. Should I put them in plastic tubes instead?

—J.B., Illinois

A. I suggest you use the plastic tubes. Unlike paper wrappers, they will not accelerate the toning (oxidation) process. Many coins, especially the end coins in a roll, tone over time. Some eventually become technicolor masterpieces, but many more do not, especially those that have been allowed to tone too long. Plastic tubes are far safer for such pieces, particularly if you do not inspect your coins periodi-



Plastic tubes are preferable to paper wrappers for long-term storage of rolls of coins.



Most coin-storage boxes, whether cardboard, plastic or metal, are reasonably safe. Select the type that best suits your needs and budget.

cally. (I recommend that you get in the habit of examining your coins every few months.)

Q. What is the best way to remove fingerprints from coins?

—R.N., Florida

A. Although this problem has been discussed previously (see my column in the April 1992 issue of *The Numismatist*), quite a few readers have asked this question in recent months. Unfortunately, there is no way to eradicate fingerprints from most coins without making them even less desirable.

The reason for the difficulty is that the fingerprint you see on a coin today often was caused by careless handling months or very likely years ago. When your finger touches a coin's surface, it leaves behind a small amount of oil. Over time, this oil will cause the coin's surface to oxidize in the pattern of your fingerprint.

By the time a fingerprint becomes visible, the oxidation usually has disrupted the coin's surface, and attempts to remove it could further harm the surface. A very light fingerprint can

be removed from some silver coins with a light, quick "dip" in a mild, diluted acid solution (sold by many coin and jewelry dealers). But, even if the fingerprint comes off, the dip might impair the coin's luster so that it would have been more desirable with the fingerprint.

Copper is even worse. It oxidizes more readily than silver, and a light dip will turn most uncirculated copper coins a very undesirable, bright pink color. There is practically no way to remove a fingerprint from a copper coin without harming the piece further.

When in doubt about cleaning, experiment with some low-value coins first. I highly recommend that you seek the advice of a seasoned numismatist before dipping any coins. Almost any procedure used to remove fingerprints will cause far more harm than good. •

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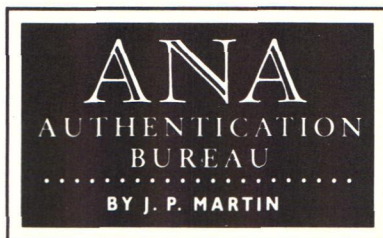
Conducting Your Own Specific Gravity Tests

ONE OF THE most useful pieces of information in authentication is a coin's density. Most U.S. coins adhere to exact tolerances of metal content. Significant deviation from established density standards for a coin issue can be evidence of a bogus specimen.

Specific gravity is the ratio of the weight of a given volume of a substance to that of an equal volume of another substance (usually water) used as a standard. The concept dates back to ancient times. Syracusan King Hieron II (275-215 B.C.) suspected that his crown maker, after being given a specific amount of gold to produce a crown, had shortchanged him, even though the weight of the original quan-

tity of gold matched the weight of the completed crown.

The king posed this problem to



Archimedes, a well-known mathematician of the day. The story goes that Archimedes conceived the theory of specific gravity while climbing into a bath. He proved it to the king in the following manner: The correct amount of gold was placed in a tub, which in

turn was filled with water to near overflowing. The gold was then removed and replaced by the questioned crown. The tub overflowed.

Because the crown maker had taken some of the gold and replaced it with a less dense metal, he found it necessary to increase the volume of the crown to match the weight of the gold provided. Because of the increased volume, the tub overflowed and proved the crown maker's dishonesty.

Fortunately, today we are armed with more sophisticated methods to determine density. However, the test for specific gravity is seldom used, perhaps because of the mistaken perception that the process is complicated and requires sophisticated equipment.



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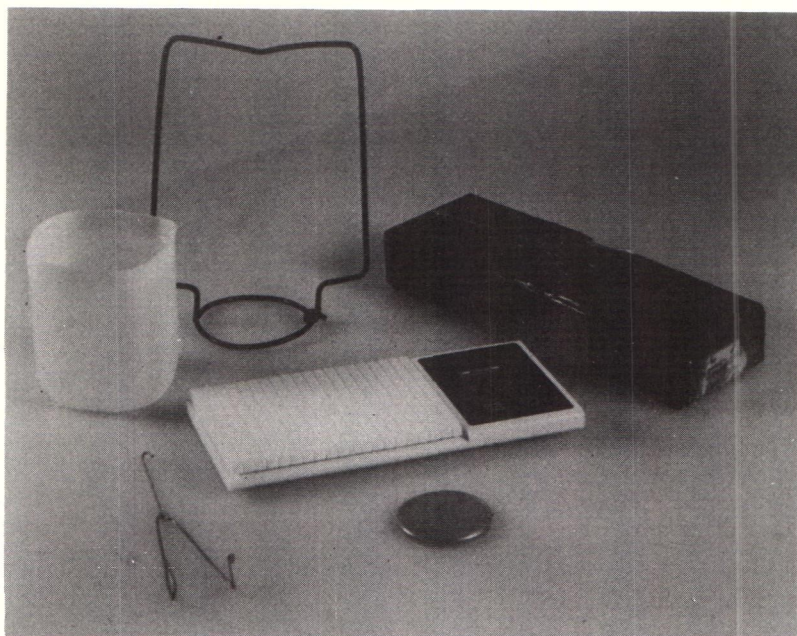
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It is easy to construct your own apparatus for determining specific gravity. Aside from the digital scale, which can be purchased for about \$145, most of the materials can be constructed with items found around the home or office.

You can construct a specific gravity (SG) apparatus that, aside from the initial purchase of an accurate scale (approximately \$145), costs only pennies. The goal of the process is to obtain two measurements—a dry weight and a wet weight. The dry weight is merely the “normal” weight of the coin. The wet weight is the weight of the coin when immersed in water. Once you have the two weights, determining the specific gravity is only two simple mathematical calculations away.

The heart of this system is an accurate scale. The Tanita™ digital scale (Model 1476) or a similar unit that is accurate to 1/10 gram should suffice.

Besides the scale, you must obtain or make the following:

1) A clear plastic or glass container to hold the water in which the coin is immersed.

2) A wire hanger from which to sus-

pend the coin. This can be made by bending paper clips.

3) A frame that rests on the scale and holds the wire hanger and coin. This assembly can be constructed from a wire clothes hanger.

4) A “bridge” that spans the scale and supports the container of water. This can be made from a cardboard or plastic coin box.

5) Distilled water. Purer water gives better readings.

Once you have gathered the above items, find a sturdy, hard-surfaced platform that is not susceptible to movement or vibration. (For example, a heavy desk is preferable to a folding card table.) Eliminate stray air currents by closing windows and doors.

Position the scale on the platform. Set the balance to zero. Place your coin on the scale. This reading is the dry weight.

Now put together your SG apparatus. Set the frame on the scale. Pass the bridge through the frame and over the scale. Make sure the bridge does not touch the frame or scale. Fill the container with distilled water and place it on the bridge. Make sure that the container does not touch the frame and that the weight of the container has not caused the bridge to touch the other components.

Attach the hanger to the center top of the frame. The hanger should extend well into the container without touching the bottom or sides.

Now zero, or “tare,” the scale register. This allows you to isolate the weight of the coin in water by canceling out the weight of the frame and hanger.

Remove the hanger. (In so doing, you will notice a negative reading on the scale equal to the weight of the hanger.) Place the specimen on the hanger and then suspend the two from the frame. Make sure the coin is completely immersed in the water, with no air bubbles clinging to it. (If bubbles are present, you usually can jar them from the coin by gently tapping the

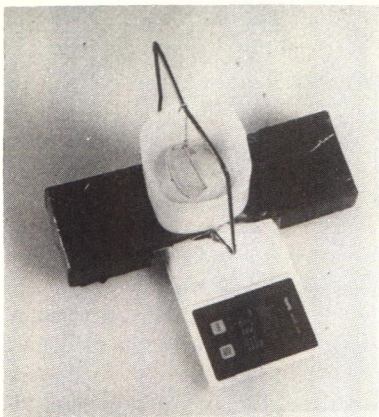
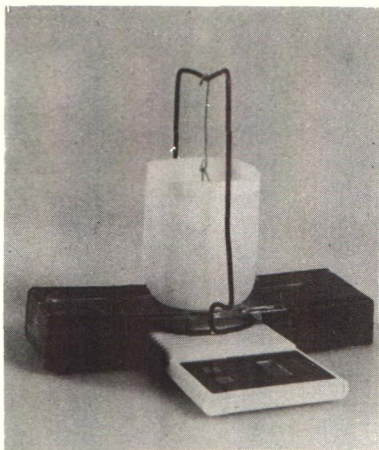
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It is important that the coin and hanger clear the sides of the container and that the frame does not touch the container or the bridge. Place the unit on a sturdy, hard-surfaced table, desk or countertop in a draft-free area.

frame with a pencil.)

Again, make sure the coin and hanger are clear of the sides of the container and that the frame is free of the container and the bridge. Give the coin and hanger a few seconds to stabilize, then record the reading on the scale. This is the wet weight.

Remove the coin and replace the hanger. Your scale register should now return to zero. If it does not, you have made a mistake. You may want to

make several tests to validate your findings. If the differences are minimal, take the average.

Now for the math. Subtract the wet weight from the dry weight. Divide the dry weight by the difference.

$$\begin{aligned} \text{Dry Weight} - \text{Wet Weight} &= \text{Difference} \\ \text{Dry Weight} \div \text{Difference} &= \text{Specific Gravity} \end{aligned}$$

For example, the specific gravity of a Morgan dollar is determined as follows:

$$\begin{aligned} 26.730\text{g (Dry Weight)} - 24.143\text{g} \\ \text{(Wet Weight)} &= 2.587\text{g} \\ 26.730\text{g (Dry Weight)} \div 2.587\text{g} &= \\ 10.332 \text{ SG} \end{aligned}$$

You have now performed your first specific gravity test. Compare your reading with the SG chart below. For standard-issue U.S. coins, your calculations should match those shown. If they do not, either you have made an error or your coin's metal content differs from the norm.

The procedure outlined here is very basic and consequently has its limitations. For more accurate results, it is necessary to correct for water temperature and volume, and for the suspension device immersed in the water. These factors are explained in depth by Robert Kriz in the July 1975 issue of *The Numismatist* (p. 1481). •

Specific Gravities of Metals Commonly Used in Making Coins

Elements	SPECIFIC GRAVITY	Elements	SPECIFIC GRAVITY
Aluminum (Al)	2.700	750 Ag, 250 Cu	10.098
Chromium (Cr)	7.190	720 Ag, 280 Cu	10.050
Copper (Cu)	8.920	640 Ag, 360 Cu	9.925
Gold (Au)	19.320	600 Ag, 400 Cu	9.862
Iron (Fe)	7.860	500 Ag, 500 Cu	9.705
Lead (Pb)	11.340	500 Ag, 400 Cu, 60 Ni, 40 Zn	9.633
Nickel (Ni)	8.900	420 Ag, 580 Cu	9.579
Palladium (Pd)	12.000	400 Ag, 600 Cu	9.530
Platinum (Pt)	21.450	100 Ag, 700 Cu, 100 Ni, 100 Zn	8.897
Silver (Ag)	10.490	Copper Alloys	
Tin (Sn)	7.298	970 Cu, 5 Sn, 25 Zn	8.867
Zinc (Zn)	7.130	955 Cu, 30 Sn, 15 Zn	8.845
Gold Alloys		955 Cu, 15 Sn, 30 Zn	8.742
916.7 Au, 83.3 Cu	17.622	950 Cu, 40 Sn, 10 Zn	8.837
900 Au, 100 Cu	17.317	950 Cu, 25 Sn, 25 Zn	8.835
899 Au, 101 Cu	17.141	950 Cu, 10 Sn, 40 Zn	8.833
875 Au, 125 Cu	16.881	950 Cu, 50 Sn	8.831
800 Au, 200 Cu	15.691	920 Cu, 60 Al, 20 Zn	8.551
Silver Alloys		910 Cu, 90 Al	8.360
925 Ag, 75 Cu	10.372	903 Cu, 97 Al	8.323
916.7 Ag, 83.3 Cu	10.359	850 Cu, 150 Zn	8.653
902.7 Ag, 97.3 Cu	10.337	800 Cu, 200 Ni	8.916
900 Ag, 100 Cu	10.333	790 Cu, 10 Ni, 200 Zn	8.564
875 Ag, 125 Cu	10.294	750 Cu, 250 Ni	8.915
835 Ag, 165 Cu	10.231	700 Cu, 120 Ni, 180 Zn	8.597
800 Ag, 200 Cu	10.176	700 Cu, 300 Zn	8.386
		610 Cu, 190 Ni, 200 Zn	8.560

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Signature of Applicant _____ Date _____

TOTAL INSURED VALUE \$ _____

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EXCESS INSURANCE:		\$ _____
(see worksheet on back)		
TOTAL THIS ORDER:		\$ _____

ANAAB SUBMISSION INFORMATION AND INSTRUCTIONS

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- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuations of items—values must be supplied by the submitter.
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- Provides counterfeit diagnostics on non-genuine specimens.
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| 2. NUMBER OF COINS SUBMITTED _____ x \$1,000 | B \$ _____ |
| 3. IF A IS LESS THAN B, WRITE 0 AND STOP HERE. IF B IS LESS THAN A, SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001. | \$ _____
X .001 |
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AUCTION INSIGHTS BY BOB MERRILL

More on Confidence

"Bob, how could that lot sell for so much? Who was that guy? Was that the consignor buying it back?"—unsuccessful floor bidder who was successful in his perception and is glad he did not win the lot at that ridiculous price.

"If I had known that lot was only going to bring \$____, I would have jumped in last night."—successful lot viewer who was unsuccessful at the auction because he got lost on the way to the sale.

"I never would have consigned that lot if I thought it was going to bring \$____. Why, that was only three increments over my protective bid."—successful consignor who thinks he was unsuccessful.

What does all this gibberish mean? You guessed it—all three are talking about the same lot. I witness similar scenarios at every auction, and my friends at competing firms hear it, too.

How can this be, particularly if one is talking about encapsulated coins? In a nutshell, each dealer sees coins differently. If this were not true, they could never trade among themselves as they do. Now, add in a room full of collectors, investors and financial planners, and the competition becomes even keener.

This brings me back to last month's column about confidence. A winning bid that appears to be expensive or inordinately high to one may be reasonable to another. A knowledgeable bidder knows what he's doing. He recognizes Valentine, Bolender or

Overton varieties in his specialty. He knows the series and literally has a feel for it.

I recall one large cent specialist from North Dakota who could identify 1794 cents by Sheldon numbers without the benefit of *Penny Whimsy*. (There are only 80+ varieties!) He didn't know a "No Stars" half dime from a "Legend" type, but that was irrelevant. He knew his '94s backwards and sideways.

Noted early coinage expert Jules Reiver of Delaware collects Newcomb large cent varieties by die state! You don't think he has knowledge? Jules has probably forgotten more about coins than most of us have ever learned. He and the thousands of insightful collectors and dealers around the country are the ones that keep a coin from being "stolen" at auction.

Anyone can write a check; just ask your Congressperson. But it takes more than a fat checkbook. Again, it all comes back to knowledge. If you are willing to pay the price of becoming truly learned—and I'm not talking about *Guide Book* mintage figures—you can begin to really enjoy auctions.

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BY ROBERT W. HOGE

A Remarkable Aluminum Garfield Medal

One of the most important recent acquisitions in the ANA Museum collection is an apparently unique inaugural medal of President James A. Garfield. Struck in aluminum, this rare piece displays the original inaugural medal reverse (revised in 1886 to serve as a commemorative mortuary piece). The circumstances surrounding the striking of the aluminum example are unknown.

A popular political figure, Garfield had had a successful and respectable career in the United States Congress at the time of his nomination as the Republican Party's compromise candidate for the Presidency at the 1880 convention in Chicago. Born in 1831 in the proverbial log cabin and having overcome poverty, Garfield graduated with distinction from Williams College and began a career as a teacher, principal and lay minister. He was a "Free Soil" advocate and early supporter of the new Republican party, and entered the Ohio Legislature in 1859. Gaining renown as a military commander during the Civil War, he was elected to Congress in 1863.

On March 4, 1881, Garfield was inaugurated as the 20th President of the United States, having been elected in November with a plurality of only 10,000 popular votes. During the four months he actually was in office, Garfield was not able to leave an effective mark on history, and his record is basically known as that of a promise unfulfilled. He was shot in Washington on July 2, 1881, by Charles J. Guiteau, an insane, disgruntled aspirant for po-

litical appointment. Garfield died on September 19, 1881, following an excruciating decline attended by thoroughly incompetent medical treatment.

Garfield's handsome medallic portrait was sculpted by U.S. Mint Chief Engraver Charles Edward Barber as the President lay dying in the summer of 1881. The Museum's aluminum medal is described under No. PR-20 in R.W. Julian's *Medals of the United States Mint, The First Century, 1792-1892* (ANA Library Cat. No. RM15.J8). At least one piece was struck in silver, and perhaps 89 in bronze (not counting modern restrikes).

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Carson City Coins

continued from page 1256

because the larger denomination coins have a larger surface area, they are more vulnerable to surface abrasions, scuffs and scratches, which can transform them from uncirculated to circulated.

Another significant factor relates to the actual metal content of the coins. The gold/copper alloy in the gold coins is somewhat softer than the silver/copper alloy used in the manufacture of the silver coins. Thus the gold coins are intrinsically more susceptible to scratches and abrasions, which are significant in determining grade.

Combining the above factors makes it easy to understand why so few high-quality mint-state examples of large-denomination Carson City coins have survived. Large denomination Carson City coins encapsulated as MS-63 are great rarities. By contrast, it is relatively easy to obtain an encapsulated MS-63, or even MS-64, dime from the Carson City Mint.

Conclusions

TWO OF THE assumptions used in the present investigation are critical to the statistical validity of the conclusions drawn: 1) the PCGS and NGC re-grading of mint-state Carson City coins relative to first-time grading is sufficiently small to be ignored; and 2) the coins graded to date represent a random sample of the population of uncirculated Carson City coins. The author feels that these assumptions are likely to be valid at this point in the history of third-party grading.

Independent of these assumptions and with the supportive auction date, it appears that a large percentage of non-Morgan Carson City coins are particularly rare in mint state today,

agreeing with the analyses pursued by White. Furthermore, compelling statistical evidence indicates that the higher mint-state grades become increasingly rare as the denomination increases.

In the author's view, these are the highlights of the present study:

- Based on the author's experience, coupled with auction data and the population reports, any coin for which 25 or fewer encapsulated examples are shown in Table 3 ranks at least Rarity 5 (R-5) on Breen's rarity scale—in other words, for at least 80 percent of the non-Morgan Carson City varieties, 75 or fewer mint-state examples exist.

- The larger the denomination, the lower the average grade.

- Dimes and quarters are the most common mint-state Carson City denominations (primarily because of the 1876 and 1877 dimes and the 1877 quarter).

- Most of the mint-state Carson City gold coins are found with numerous contact marks. The high statistical confidence indicating relatively low grades for the Carson City gold coin population encourages speculation as to cause. The relative softness of the gold—versus silver—alloys and the relatively large surface areas of the gold coins are likely to have had substantial impacts. The more abundant and lower-valued coins possibly were more likely to have been stored or lost for long periods of time without any major concern on the part of their owners, thus increasing the chances for generating large populations of high-quality coins. These factors no doubt contribute to the author's observation that at least 90 percent of the gold coin varieties are R-5 or rarer in mint state.

Slabbing coins is becoming an increasingly fashionable activity. The

well-known advantages of protecting numismatic rarities from the environment and of improving coin marketability have obviously contributed to the popularity of third-party grading services. The population reports compiled by these services tell a story, and, when coupled with statistical techniques and historical facts, enhance our understanding and reinforce our confidence in numismatic interpretations and observations. •

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A resident of Rochester, New York, David J. Locker holds a doctorate in chemistry and has conducted both academic and industrial research.

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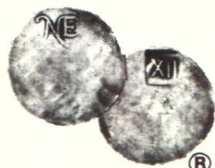


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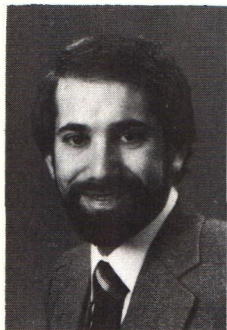
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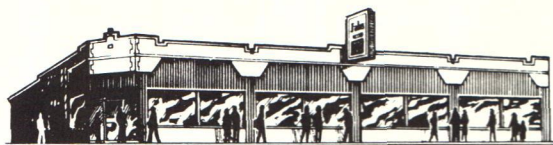
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The Best Lesson of All

IT'S SEPTEMBER, so this is the annual "Back to School" column. There are lessons to be learned here.

PROBABILITY 101: Who says lightning never strikes the same place twice? According to Reuters news agency, on June 13 a fire caused by lightning wrecked the same house near Toulouse, France, for the third time in 20 years.

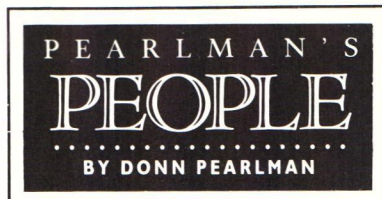
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PROBABILITY 102: The Oregon State Commission on Judicial Fitness and Disability accused Judge Ralph Currin of deciding traffic cases by flipping a coin. Judge Currin since has retired.

.....

SPELL IT OUT: Broward County (Florida) sheriff's deputies successfully lured two dozen fugitives into custody. The suspects received letters indicating they may have inheritance money coming. When the fugitives showed up at a hotel to collect, they were arrested. The deputies sent the letters under the name of a fictitious company, "Joint American Inheritance Locators" (its acronym is JAIL).

GEOGRAPHY AND HISTORY: Do any readers of this column know if city officials in Utica, Michigan, fi-



nally located their 1967 time capsule? It contains cultural artifacts and was buried 25 years ago as part of Utica's 150th anniversary celebration.

It was supposed to be opened this year for the 175th anniversary festivities, but during a recent city council discussion about it, the town clerk, Cathy McGrail, blurted out, "Wait a minute! Where is our old time capsule?" No one knew.

.....

ENVIRONMENTAL-FINANCIAL PROTECTION: Shortly after his garbage was picked up, Muncie, Indiana, computer operator Kenneth Arbuckle realized he accidentally threw away a winning lottery ticket. He tracked down the garbage truck, which already had

unloaded its haul into a pile of debris 4 feet high, 20 feet square. Arbuckle climbed through the trash, searching for 90 minutes until he located the missing ticket. It was worth \$955.

.....

A CLASS BY HERSELF: Congratulations to Tammy Lynn Williams, who is starting her freshman year at Washington State University after graduating at the top of her class at Bickleton (Washington) High School. She had an A-minus grade average, but scholarship was not the only reason Williams was valedictorian. The total enrollment at Bickleton High this past spring was 16, and Williams was the only senior.

.....

GRAPHIC ARTS 101: Florida ANA member Robert C. McCurdy says he likes "to coax a smile from both dealers and collectors," so he's been creating "souvenir cards" since 1985 for the Lower Caloosahatchee Paper Money Collectors Club. At first glance, the cards resemble the familiar reproductions of historic currency with brief narratives printed below. But after first glance, you know you're being had.

McCurdy's illustrated creations include a \$10 note from "The Bullshippers' Bank" (1986); a \$1 bill from "The Pisherman's Bank" (1988); and \$1 scrip from the "Leekey Boat Co." (1992). Each souvenir card appropriately is dated "April 1" of the year in which it was issued. (For more information about the cute cards, write to McCurdy at P.O. Box 150495, Cape Coral, FL 33915-0495.)

It's September and school is back in session. Perhaps Robert McCurdy has learned the best lesson of all: have fun with numismatics!



Despite his appeals to reason, Earl's wife takes exception to his collection of "bawdy house" tokens from the Old West.

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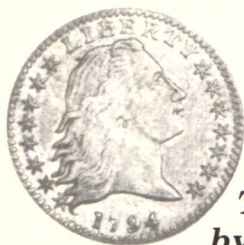
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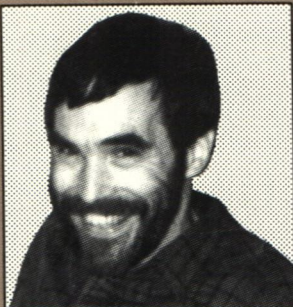
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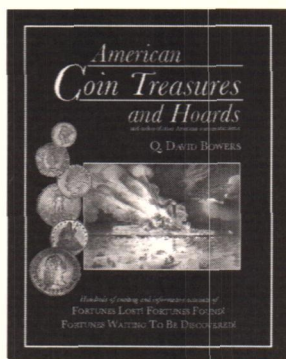
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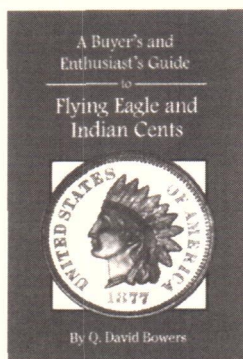
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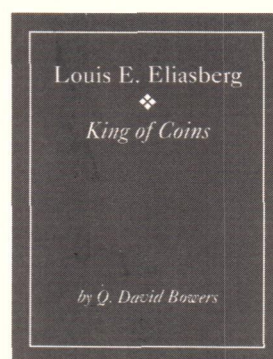
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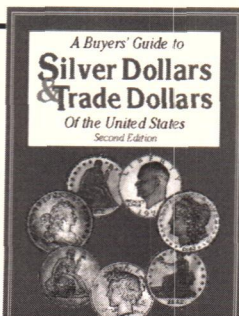
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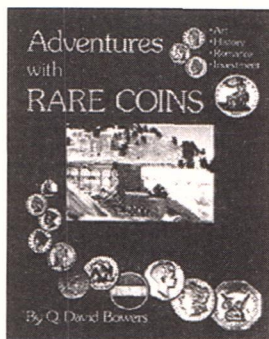
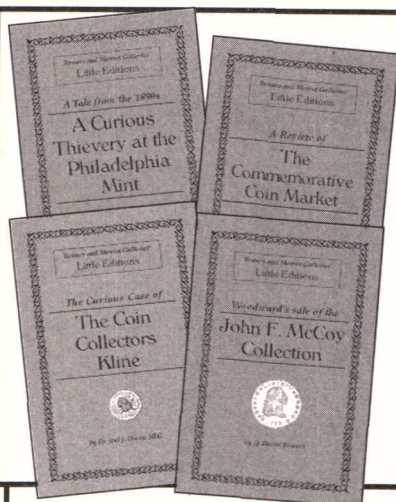
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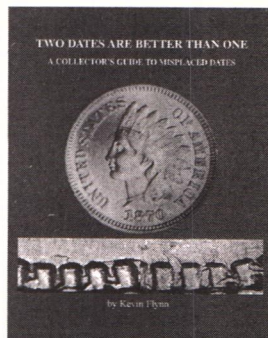


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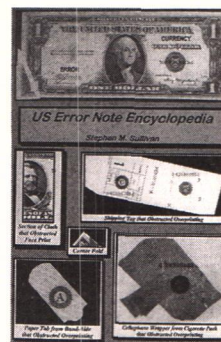
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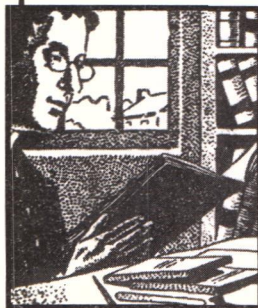


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COIN CHEMISTRY

Coin Patina: Blessing or Not?

- 1238 The toning that forms naturally on the surfaces of a variety of coins, including silver and copper pieces, is shown to be chemically protective.

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Poor Relation: The Half Cent of 1802

- 1246 Struck on imported planchets and recycled copper cents when the Mint had no pressing obligations, the 1802 half cent commands a handsome price today.

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Proof Sets: Are They a Good Buy?

- 1250 Prices of proof sets are not as volatile as stocks on Wall Street, but they do have their ups and downs.

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EXONUMIA

A Small Mill in Savage, Maryland

- 1254 The numismatic history of the Savage Manufacturing Company reflects the development of business and industry in the United States.

ARTHUR CRAWMER

Considering their generally shabby appearance, why are 1802 half cents worth as much as they are? A look at the coin's production provides the answer (page 1246).

DOUGLAS PLASENCIA / BOWERS AND MERENA





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The author examines the controversy surrounding patina, the protective film that forms on a coin's surface. Should it be left alone? (page 1238)

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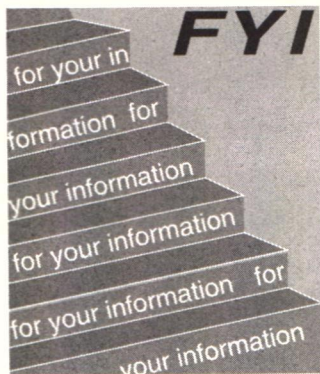
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The town of Savage, Maryland, grew up around the textile mill that provided jobs and other amenities for the citizenry. Many mill workers were paid in paper scrip issued by the company store (page 1254).

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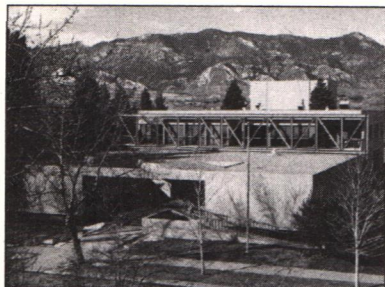
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Numismatic Curricula Targets Students

A LONG-STANDING CONCERN of mine and many other collectors is how to attract new people to this wonderful hobby of numismatics, for tomorrow's hobby is dependent on today's youth. A number of terrific ideas have been proposed over the years, and many of them have been successfully implemented by the ANA, clubs and private organizations. Each one is important and serves numismatics well.

Now I would like to present another such plan to encourage today's students to become the future of the hobby. It is an idea I have had for many years and is currently being pursued by the ANA staff. Called the "Numismatic Curricula Program," it will help teachers of American history in elementary, junior and senior high schools incorporate numismatic studies with their lessons. We will field-test the program during the next academic year (1998-99) and distribute it nationally as we begin the next century. The curricula will be tied directly to the educational standards established by each state, and both the United States Department of Education and the Council for the Teaching of Social Studies have agreed to lend their support and promote the program.

Working with a team of history teachers at all three academic levels, the ANA Education Department will develop teacher and study guides; student readings; and multi-media materials, including computer software. Topics that may be covered in the program include the Colonial and Revolutionary War eras; the United States

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BY ANTHONY SWIATEK

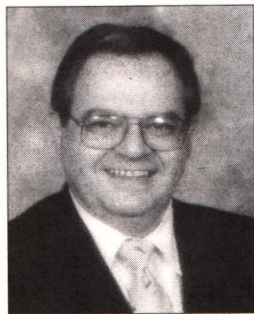
Constitution; Jacksonian Democracy; the Civil War; American Expansionism, including the discovery of gold; the Progressive and Depression eras; World Wars I and II; and the role of money in American society—from barter to electronic smart cards. By

exposing hundreds of thousands of school-age students to numismatics each year, the ANA hopes to make a sustained impression on students in their first 12 years of formal education, and stimulate them to go that one little step further and discover the joys of collecting.

In developing the Numismatic Curricula, the ANA will consult with a committee of renowned numismatic researchers and authors. An experienced American history curriculum writer and a numismatic intern will be contracted to assist in preparing the program. In addition, a related but separate program is being considered that would further the transition from student to collector.

Everyone I have spoken with about the Numismatic Curricula Program has been very supportive. At last summer's 106th Anniversary Convention in New York City, the ANA Board of Governors unanimously approved the educational plan and the campaign to raise the necessary funding—\$190,000. We already have nearly 25 percent of the needed funds to implement this program, with professional numismatist Harvey Stack of Stack's in New York generously contributing \$10,000. Miles Kessler, ANA development director, is seeking additional funding for the program.

This is a major undertaking by your ANA, and it will take time and a lot of hard work to make it succeed. However, I hope you agree that the ANA Numismatic Curricula Program is much more than one collector's dream. It is an idea that can and will bear fruit for the individual betterment of students and the long-term health of the numismatic hobby.



ANA President Anthony Swiatek (LM 1099) is a Master Numismatist and a Numismatic Mentor. An authority on gold and silver commemorative coins, he has testified before Congress and is the author of a number of books, newsletters and articles. Swiatek has won the ANA's Heath and Wayte and Olga Raymond Literary Awards, and has received the ANA Medal of Merit and Outstanding Adult Advisor awards.

A stylized, handwritten signature of Anthony Swiatek in dark ink.

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Rarity: The Next Frontier?



FIRST IT WAS low mintages in current series, like 1950-D nickels and 1931-S cents. Then it was "Gem BU" and "Gem Proof" type coins. After that came slabs and certified grading, population reports and Wall Street. Now it seems even these concepts have been played out. As we approach the 21st century, what will cause the next bull market and what areas will be its prime focus?

The most promising coins may be those whose value is stable. There may come a time that numismatists campaign against the tremendous price spreads between adjacent mint-state or proof grades. I think any United States coin with an *original mintage* under 10,000, almost irrespective of grade, is an excellent collector coin (depending, of course, on one's budget). By definition, this excludes 20th-century issues. Many earlier silver and gold issues, however, boast mintages in the three- and four-figure range, among them a handful of "proof only" 19th-century issues:

- 1836, 1840-48 and 1852 half cents
- 1836-39 Gobrecht dollars
- 1856 Flying Eagle cent (contrary to popular belief)
- 1858 Seated Liberty dollar
- 1873 2-cent piece
- 1877-78 nickel 3-cent piece
- 1877-78 Shield nickel
- 1895 Morgan dollar

With coins like these, grade is of secondary importance; they have substantial value even as low-grade or impaired proofs. What's more, because they were not meant for circulation, such coins are likely to be encountered in very respectable condition.

It seems to be a popular belief that during the hard times of the Great Depression, everyone spent the uncirculated coins they had stored away. It is true that large quantities of uncirculated coins from the early 1900s and possibly the late 1800s were released into circulation during the 1930s. However, so many millions were minted that even if 99.5-percent of the coins did not survive these mass disbursements, several hundred thousand

of most dates still would be available. They may not be in the forefront of today's market, but perhaps collecting dust in some Victorian attic or bank vault. (Look at what happened with the 1901-04 O-mint Morgan dollars. Surely you'll never have to

worry about a bag or even a roll of proof-only coins turning up.)

The time soon may come when collectors don't take much stock in population reports to determine rarity. For example:

- population reports make no distinction between recently graded coins and those submitted years ago, when grading standards were tighter.
- many coins have been submitted multiple times in hopes of a higher grade, skewing the figures.
- many coins, especially those minted within the last 100 years, have not been encapsulated because they're too common and their value doesn't warrant the grading fee.
- one never knows how many times a coin of a particular date was rejected by a grading service because it was cleaned or otherwise mishandled.
- no one really knows when or where a hoard of a common-date coin will turn up.
- population reports create the illusion that certain rare coins, especially proof-only issues, are relatively common.
- higher populations are a boon for certain issues because they signify a greater degree of availability.

With the exception of certain ultra-rare issues, in the past 20 years little attention has been given to rare circulated (and low-grade uncirculated and proof) material. Will the numismatic community accept the doctrine that beauty is only skin deep, and that coins don't have to be—and *can't be*—perfect? There appears to be a trend toward this way of thinking. Numismatists are realizing that population reports, while useful for gauging relative scarcity within a series, are merely statistical compilations stored in a computer database since 1986. Will rarity be the next frontier? I believe it has a fair chance, as I can't think of any promotion of common coins that hasn't been stretched to its marketable limits. •

Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.



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LM 2406



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LETTERS

Post Card Recalls Howland Wood's Hobby Involvement

Howland Wood was one of the most learned numismatists of the 20th century. Short in stature, Wood was tall in the extent of his knowledge. His interests were wide, and among his writings were catalogs on United States commemorative coins and

those of the Mexican Revolution. Prior to his death in 1938, he had almost completed *Coins of the World* (20th century) for Wayne Raymond. When the catalog was published shortly afterward, it was dedicated to him. Not surprisingly, it became a standard work for collectors of world coins until superseded by the Whitman and Krause-Mishler catalogs.

The year 1938 happened to be the same year I began to collect seriously, and the book that Wood compiled on world coins was one of the first I purchased.

Having grown up near Boston [and its active numismatic community], Howland Wood had the advantage of many personal relationships in the hobby. That old friends from his Boston Numismatic Society days continued to correspond is attested by the post card pictured below (dated February 6, 1915) from H.A. Gray of Roxbury, Massachusetts, who at that time was New England district secretary for the American Numismatic Association. By then, Wood had become curator of the American Numismatic Society (ANS) in New York. Gray's communication was to advise him of a new discovery as follows:

"Friend Wood. The Oriental coins came to hand O.K. I had no intention of having you attribute them but

I am a passive numismatist (i.e., I am already mortgaged to the hilt). However, when I was surfing the net recently, I crashed into numismatics. I congratulate the ANA on its web site. It is a virtual museum floating in cyberspace. I browsed and read the ANA pages and various links for more than an hour. I think I have rediscovered coin collecting.

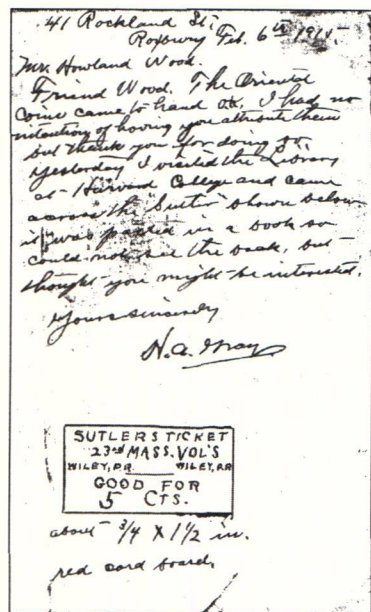
Thanks for the experience!

Mark Waychison
via Internet

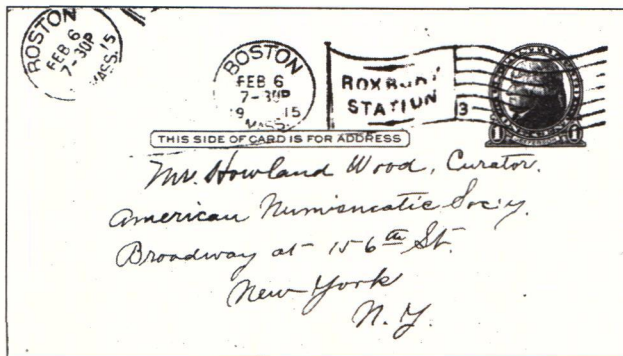
thank you for doing so. Yesterday I visited the Library at Harvard College and came across the 'Sutler' shown below. It was pasted in a book so could not see the back, but—thought you might be interested." (Below the message was a drawing of a Sutler's "ticket" good for 5 cents.)

Interestingly, although Harry Gray thanked Howland Wood for attributing some Oriental coins, Gray's primary interests were in the areas of tokens, medals, embossed business cards and paper scrip, on which subjects he wrote a number of articles.

Arlie Slabaugh, G 8621



A post card sent to Howland Wood in 1915 calls to mind the ANS curator's strong ties with members of the numismatic community.



be an opportunity to eliminate the religious motto.

Surveys show that over 98 percent of all Americans approve of using the religious wording on their coins. I want to make it very clear that I have never advocated removing that motto, and I am very much in favor of using it on all United States coins. It fits perfectly well with any Peace theme, and is entirely appropriate for our nation's coinage.

Kenneth Bressett, LM 369

Baffled by Buffaloes

You Buffalo nickel fanatics out there might enjoy this:

"What is the highest number of identical words that can consecutively occur in a grammatically correct English sentence?" It turns out

there is no limit. However, I think the sentence I have contrived is cool anyway:

"When Buffalo buffalo buffalo buffalo, Buffalo buffalo buffalo Buffalo buffalo."

This statement is hard to understand until it is explained. First, Buffalo is a city, like Philadelphia or Boston. Any buffalo found in Buffalo might be called a "Buffalo buffalo." As a verb, "buffalo" means to baffle or confuse. For example, if a buffalo manages to stand on one leg, it might confuse or "buffalo" other buffaloes (even those from Buffalo). And it is certainly true that when a buffalo does something, like walk, it does indeed do it.

If you selectively replace some of the words in the statement with "Boston" and "confuse," you get

something that makes a bit more sense: "When Boston buffalo confuse Boston buffalo, Boston buffalo [indeed] confuse Boston buffalo."

I hope I haven't buffaloeed anyone!

John Hamkins
via Internet

Kids—The Collectors of Tomorrow

You might think young numismatists are mere specks in the world of collecting; you might also think junior collectors are the most wonderful things on the planet. Yet, when a kid screams, "I GOT A SPECIAL COIN!" or something like that, you probably think it's just an old Bicentennial quarter in pretty bad condition. Well, you'd better think again! That kid has just had a happy collecting experience—one that should



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be encouraged.

Some adults donate coins to kids, praise them and try to get them to coin shows, which indeed are quite nice. If a kid gets hooked on numismatics, it's great. With your guidance, a kid could learn a lot. (I am now interested in pennies and use Whitman folders to store them.)

So, let's see what would happen if there were no kids in the hobby, only adults:

ADULT—ADULT—ADULT.

BASE DEAD.

ADULT QUITTS.

Then . . .

KID BORN.

STARTS COLLECTING.

MORE GENERATIONS

AS COLLECTORS.

THE HOBBY LIVES!

So you see, kids are not specks, they are the future of the hobby.

This is how most of them start:

"Hmmm . . . Mom, where did you get those coins?" "From friends, why?" "They look cool, could I have some?" "Sure! But be careful . . . they might be worth something someday!" "How could coins be worth something?" "Well, there are misaligned dies, production errors, obsolete coins, rare coins, old coins . . ." "Cool! But Mom, is this something educational, fun, and relaxing all at once?" "Yes! If you want to learn more, I'll pay for you to join the American Numismatic Association." "What's numismatics?" "The hobby of collecting coins." "Neat! I'll join!"

Here's what I recommend for other young collectors: 1) go to a coin show; 2) join a local coin club;

3) buy some numismatic books; and 4) join the ANA!

I hope adults will take time out to introduce more juniors to numismatics. If you do, the story might be: KID JOINS. HAS LOADS OF FUN WITH COINS.

David Shapiro, J 175509

Apologies for Late Delivery

The ANA regrets the delayed delivery of the September 1997 issue of *The Numismatist*. The magazine entered the mail system on August 21, the third week of the United Parcel Service (UPS) strike. During this time, the United States Postal Service reportedly experienced a flood of mail that severely hampered its processing capability.

The Editor

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NEW ISSUES

UNITED KINGDOM: £2 Trial Pack Illustrates Stages of Minting Process

The British Royal Mint recently released a "Trial Pack" that explains the process used to produce the United Kingdom's first bicolored coin (also the country's first circulating £2 coin), which is scheduled for release this month. The coin has two concentric rings of different alloys of the same metals.

Packaged in a presentation folder are four pieces from different stages of the production of prototypes used by the automatic vending industry to recalibrate equipment before the new coinage is issued. The colorful presentation folder illustrates and describes each phase of the minting process. The ship design on the trial

pieces was never intended for the actual coin.

Availability of the 1997 United Kingdom £2 Trial Pack is limited to 6,000. The pack can be purchased for \$29.95, plus \$4.95 postage and handling per order, from the British Royal Mint, Cheyenne, WY 82008-0031, telephone toll-free 800/221-1215. The 1997 £2 coin is available to collectors in a brilliant-uncirculated (BU) presentation pack, as a gold or silver proof, and as part of Britain's 1997 proof set and BU collection.

BELGIUM: Two Kings Portrayed on Dual-Denominated Coin

For the first time in the history of the Kingdom of Belgium, coins bear dual portraits: that of the current king, Albert II, and his brother and predecessor, King Baudouin. Together they ruled Belgium for the 40-year history of the Treaty of Rome, which created the framework for today's European Union.

The two coins are denominated



Belgium, the first country to grant legal-tender status to the ECU (European Currency Unit), has issued a sterling silver 5-ecu coin bearing accolated portraits of King Albert II and his brother and predecessor, King Baudouin. The reverse motif draws attention to the nations belonging to the European Union.

not in Belgian francs, but in European Currency Units (ECUs) and in Europe's future monetary denomination "euros." A map on the coin's reverse shows European Union's member nations, superimposed on a stylized globe forming the Greek letter epsilon, the symbol adopted for the euro.

The Royal Belgian Mint has struck sterling silver 5-ecu pieces (37mm) and .999 fine gold 50-ecu coins (29mm), available for \$38.75 and \$315 each, respectively. To order, contact the Royal Belgian Mint's North American representative, The Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone toll-free 800/421-1866, fax 973/471-1062 or E-mail coincurin@aol.com. Please add \$4.50 per order for shipping and handling; New Jersey residents should include 6-percent sales tax.



Trial pieces made by the British Royal Mint to facilitate the United Kingdom's transition to a new bicolored £2 coin are combined in a package that describes and shows various steps in the minting process.

UNITED STATES:

Medallic Tribute to the 70th Anniversary of First Transatlantic Flight

The C.A.L./N-X-211 Collectors Society, dedicated to the history and preservation of artifacts and memorabilia commemorating Charles A. Lindbergh and *The Spirit of St. Louis*, has issued its first medal. Struck in

.999 fine silver, golden bronze and oxidized bronze, the medal honors the world-famous aviator on the 70th anniversary of his nonstop flight from New York to Paris on May 20-21, 1927.

The obverse shows Lindbergh, wearing helmet and goggles, facing right. The reverse depicts *The Spirit of St. Louis* and carries the inscriptions C.A.L./N-X-211/COLLECTORS SO-

CIETY and 1997/SYMPOSIUM/LITTLE FALLS, MINNESOTA.

The silver medal is available for \$21, the golden bronze for \$3, and the oxidized bronze for \$4; a set of three medals (one in each finish) is available for \$27, postpaid. To order a Lindbergh medal, send a check made payable to "C.A.L./N-X-211 Collectors Society" to William J. Grant, P.O. Box 295, Patton, CA 92369-0295. Those interested in information about the Society should contact Bob Arehart, 4839 Pershing Ave., Downers Grove, IL 60515.

The C.A.L./N-X-211 Collectors Society has issued bronze and silver medals to celebrate the 70th anniversary of Charles A. Lindbergh's history-making flight from New York to Paris.



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PEACE THROUGH COINAGE

A numismatic initiative for the Year 2000

Meeting in New York City during the ANA convention, the U.S. Mint Citizens Commemorative Coin Advisory Committee (CCCAC) heard proposals for commemorative coins to be issued in the year 2000. Then ANA president-elect Anthony Swiatek appeared before the committee to support a proposal for a U.S. Peace dollar (which I originated during my term as ANA president), as well as for issuance of similar coins by mints throughout the world. The ANA team emphasized that U.S. leadership is essential to the program's success.

The CCCAC has endorsed the proposal in principle, recommending that no surcharge (or a very small one) be attached to the Peace coin. This would assure the lowest possible price and increase the issue's acceptance by the numismatic community. Money raised from the surcharge on the one-year issue would go to an organization dedicated to humanitarian efforts.

—Kenneth Bressett

1996-dated proof coins marking important milestones in the nation's history. The first issue celebrates Moldova's fifth anniversary of independence; the second commemorates the 1996 Olympic Games, where Moldovan athletes first competed in an Olympic tournament.

The common obverse bears the Moldovan coat of arms, which shows



Formerly part of the Soviet Union, Moldova recently issued coins celebrating its fifth anniversary of independence (left) and first participation in the Olympic Games (center). The nation's coat of arms is shown on the common obverse (right).

a stylized eagle bearing a shield picturing elements of Moldovan life. The reverse of the 100-lei Independence coin shows a stork and bunch of grapes—set before a rising sun (symbolizing light, optimism and well-being)—surrounded by an ornamental frame representing traditional Moldovan arts of carpet-weaving and carpentry. The reverse of the 100-lei Olympic proof depicts a scene from the double-canoe event at the 1996 Atlanta Games.

Struck in sterling silver, both coins measure 38.61mm in diameter and weigh 28.28g. The Moldovan commemorative 100-lei coins are priced at \$54.95 each, plus \$4.95 postage and handling per order. Address orders to the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215.

NETHERLANDS: New Anti-Counterfeiting Technology Makes Debut

The Dutch Mint recently introduced a new anti-counterfeiting device, called a "Kinegram"™. The .999 fine gold disk can be bonded onto a metal surface and uses microprinting, opti-

cal movement and visual illusion.

The Kinegram has several features that change when viewed from different angles: 12 stars (emblematic of the original members of the European Union) and the Greek letter epsilon (symbol for the future European currency, the euro). Although not yet used on coins, the Kinegram appears on a series of Dutch Mint trial pieces called "Euro-medallions."

To obtain more information about the Euro-medallion, contact the Dutch Mint's North American representative, The Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone toll free 800/421-1866, fax 973-471-1062 or E-mail coincurin@aol.com.



Not Actual Size

The Netherlands Mint has issued "Euro-medallions" that illustrate its use of holographic technology in creating anti-counterfeiting devices.



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6. To find the Postage Fee, add \$10 per package plus 25¢ per coin over 10 coins. (Example: On 15 coins the postage is \$11.25). To find the Service Fee, multiply the number of coins submitted on the form by the Tier price selected.
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8. Pack your coins carefully, including the submission form and a check for payment. If you're sending more than one submission form, please pack the appropriate coins and submission forms together using a rubber band or other method. Be sure your package is properly registered and insured for delivery to the ANA.

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When It Comes to Cents, Collectors Don't Count

How many links appear on a United States Chain cent of 1793? "Fifteen if you count them, 13 if you don't," explains hobby newcomer Ed Pollack, an ANA member since May.

In an attempt to expand his limited knowledge of numismatics, Pollack was perusing a well-known hobby reference when he came across this description of America's first large cent: "The reverse, rather than portraying a wreath, showed an endless chain made up of thirteen links symbolizing the thirteen colonies."

"I don't know why, but I decided to count the links," says Pollack. "I was surprised to find not 13, but 15. To see if this was just a one-time oversight or an ongoing misconception, I quizzed four dealers in United States coins, and they all believed the chain had 13 links!"



Actual Size: 28.50mm

Issued in 1793, America's first large cent was designed by Henry Voigt. He apparently borrowed from Benjamin Franklin's design for the 1776 Continental Currency dollar when he created the 15-link chain for the reverse.



Marie Antoinette (a.k.a. Heidi Frank of the Austrian Mint) attended the ANA's 106th Anniversary Convention in New York City this summer to promote Austria's newest series of coins commemorating "Royal Tragedies."

AUSTRIAN MINT

Some numismatists likely have confused the reverse of the Chain cent with that of the Continental Currency dollar of 1776. Benjamin Franklin's design for the latter indeed features a chain comprised of 13 links.

Notes Pollack, "I imagine the designer of the 1793 Chain cent intended the links to represent the states in the Union, which numbered 15 at the time."

"Royal Tragedies" Series Has Universal Appeal

The Austrian Mint's newest series of gold and silver coins commemorates the Habsburgs' "Royal Tragedies." The series was launched in July with a gold 1,000 schilling depicting Aus-

trian-born Marie Antoinette, France's tragic queen. A silver 100 schilling honoring Emperor Maximilian of Mexico (a brother of Austria's Emperor Francis Joseph), who was executed by firing squad in June 1867, is scheduled for release this month.

Notes Kerry Tattersall, marketing director for the Austrian Mint, "This new series is not by any means one of morbid curiosity. . . . [The coins recall] stories of personal heroism and tragedy that left their mark on the history of a great European empire, and indeed the history of the world at large."

The series has been well received, with 80 percent of the 50,000 Marie Antoinette pieces struck selling in the first two months of issue. For further information, visit the Aus-

trian Mint's web site at www.austrian-mint.com, or contact the Mint's North American distributor, Universal Coins, at 800/668-2646.

New Coin Magazine Caters to Investors

Coin Connoisseur, a new magazine published by Barry Stuppler for serious collectors and investors in gold and silver rare coins and bullion, made its debut on July 30 at the ANA's 106th Anniversary Convention in New York City. In the premier issue, leading coin and precious-metal professionals shared tips on how to profit in the numismatic market. Upcoming issues will focus on consumer protection and "how coin investing and collecting provides privacy and confidentiality."

For the introductory rate of \$18, new subscribers will receive a full year (four issues) of *Coin Connoisseur*, plus one free coin-grading submission from PCGS and NGC. To subscribe, call 888/264-6624.

Long-Lost Film Captures Medalist at Work

The Medal Maker, a rare 35mm documentary filmed in 1929, recently was uncovered by numismatic historian and film producer Mike Craven of Hollywood, California. The vintage 16-minute film, which has been expanded and converted to a 30-minute videotape presentation, follows medalist and commemorative coin designer Laura Gardin Fraser as she creates the National Sculpture Society's Special Medal of Honor.



The Medal Maker, recently reformatted for video, is a 1929 film that follows sculptor Laura Gardin Fraser as she creates an award medal for the prestigious National Sculpture Society.

Says Craven, "The [original] shots of Laura Fraser, the foundry and the actual striking were of exceptionally high quality. On the other hand, the art cards for this silent film were horrible! They were skewed and

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contained misspelled words and errors of fact." Consequently, Craven eliminated the titles and invited Elizabeth Jones, former chief engraver of the United States Mint, to provide the narration.

The film is truly extraordinary in its presentation of the medallic process, from modeling sessions at the artist's studio to the medal's final casting and striking. Perhaps the most amazing moment in the video is the appearance of three of America's most renowned coin designers: James Earle Fraser (Buffalo nickel), Hermon MacNeil (Standing Liberty quarter) and Adolph Weinman (Mercury dime and Walking Liberty half dollar). Few collectors have seen photographs of these talented men, let alone live-action shots.

The video version of *The Medal*

Maker is available for \$29.95 postpaid from Mike Craven Productions, P.O. Box 4012, Hollywood, CA 90078; telephone 818/562-1739; or fax 818/562-3368.

Act Provides More Bullion Options for IRAs

On August 5, President Bill Clinton signed the Taxpayer Relief Act of 1997, which includes a provision that broadens precious-metal investment options for those with Individual Retirement Accounts (IRAs). Previously allowed in such accounts were American Eagle silver and gold bullion coins; the new provision includes silver, gold, platinum and palladium bullion coins of other countries, as well as bullion bars, which generally are available in a variety of

sizes ranging from a few grams to 1,000 ounces.

Survival Manual Now Offered on CD-ROM

A revised third edition of Scott A. Travers' *Coin Collector's Survival Manual* now is available as an interactive CD-ROM. The multi-media computer version, maximized for Microsoft Windows 95, features "every single word and photograph from the printed book," according to Tom Bilotta, president of Carlisle Development, a leading publisher of numismatic software.

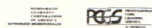
Priced at \$29.95, the CD-ROM edition of *The Coin Collector's Survival Manual* can be ordered by phoning 800/219-0257 (or E-mail, carlisedc@aol.com).

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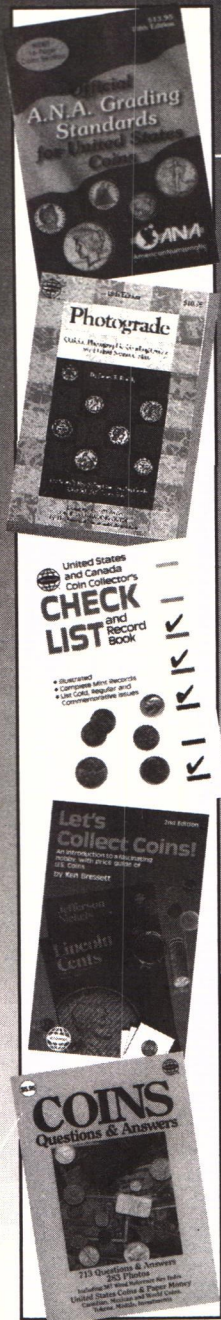
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Treasure of Xerxes Huge Hoard of Silver Buried circa 450 BC

And now, as he looked and saw the whole Hellespont covered with the vessels of his fleet and all the shore and every plain about Abydos as full as possible of his men, Xerxes congratulated himself upon his good fortune; but after a little while he wept. His uncle Artabanus, who was with him at the time, asked about this strange expression of contradictory feelings. 'I was thinking,' Xerxes replied, 'and it came into my mind how pitifully short human life is . . .'

Herodotus VII, 45-46

His moment in history described by the ancient historian Herodotus was perhaps one of the greatest military undertakings in history given the current technology. The accounts relate that the great Persian king Xerxes amassed an army of 1,700,000 men for his invasion of Greece in 480 BC. An entire city was needed to feed the army just two meals, and an entire river ran dry when they drank. And, huge quantities of silver coins were struck to finance the massive military payroll and all the expenses of huge military operations. The Hellespont was the waterway, at least a mile wide, connecting the Black Sea and the Mediterranean Sea and separating Europe from Asia Minor. In order to move his vast army, Xerxes commanded his engineers, mostly Phoenecians and Egyptians, to build a bridge. To do this, 674 ships were tied together in a double row and planks were laid over the decks. The planks were covered with brushwood and dirt to create a road. Xerxes invaded Greece and very nearly succeeded in conquering the civilized world.

As the Persians moved through northern Greece, they were met at the pass of Thermopylae, where 300 Spartans led by Leonidas fought to the last man, and successfully delayed the Persian advance long enough for the Greek cities to prepare. Although Xerxes captured Athens, the Athenians had fled with their fleet to the nearby island of Salamis where the Persian fleet was defeated by the more experienced Athenian navy. The army of the allied Greek city-states, led by Spartans was able to defeat the Persian army at Plataea in 479 BC and effectively ended Xerxes attempted conquest of Greece.

Xerxes is long dead, but his observations on the brevity of human existence still apply today, even though we average more than twice the usual life span of the ancients. By collecting, studying and handling the coins of the ancients, our human experience can be greatly enhanced. In our hands we have relics of great kings who commanded huge armies to conquer kingdoms now vanished. These treasures of precious metals that are now unearthed from the former paths of these ancient armies are sometimes the only tangible links that we have to those battles. Now you can expand your horizons to the Fifth Century BC with a modest contribution to the Jonathan K. Kern Co.

This hoard of silver was composed of over 100 pounds of struck sigloi. A single siglos averages 5.55 grams of nearly pure silver and depicts the Great King of Persia as an archer in an

action pose. Some interpret his posture as the archaic art expression of running, and others describe him as kneeling. These coins were struck with a heavy sledge hammer on very thick oblong planchets, much like silver bullets, with a handheld upper die depicting the archer. The lower die was probably embedded in wood or stone to secure it. The lower, or reverse die of these coins, was used in the manner of the very first coins ever produced in the world. This lower die was a roughly rectangular raised metal lump, appearing in hundreds of mysterious variations. The raised reverse die creates an incuse impression for the backs of the sigloi. Museum studies now in progress utilize the reverse incused impressions for quick die referencing, since the obverse impression of the Great King is frequently off center. These coins represented a huge explosion in the production of coined money, and were struck rapidly to fill the need for pre-weighted silver authorized by a powerful ruler.

The Great King is shown holding a spear and a bow on the sigloi attributed to the Asia Minor mint of Sardeis, in Lydia and a bow and dagger on the other type which are possibly all from a different mint further south. Frequently they are countermarked with tiny punches by merchants or bankers, possibly to attest to the quality of the silver. We can sell either type in a **nice fine grade for \$37 each**, a **nice very fine for \$77 each** or a **nice extremely fine for \$277 each**. The raised obverse always grades much less than the incused reverse so our nice fine will usually have an extremely fine reverse.



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Dagger and bow VF

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Coin Patina: Blessing or Not?

The toning that forms naturally on the surfaces of a variety of coins, including silver and copper pieces, is shown to be chemically protective.

by Terry G. Lenz
ANA 161408

When exposed to our chemically active environment, most coins form natural patinas that protect the underlying metal.



ONE OF THE more important factors numismatists consider when evaluating a coin is its surface quality. This includes not only traditional descriptives, such as luster and strike, but also toning, surface roughness, porosity and originality. In turn, surface quality is dependent on the coin's metal content and unique past, which encompasses metal preparation, the minting process, circulation, storage and, in many cases, unfortunate attempts to clean or "improve" the coin's appearance.

As a chemical engineer with an interest in numismatics, I have followed the recent discussions of coin toning in hobby literature. Virtually all this coverage has dealt with the effect of sulfide toning on uncirculated silver coins. However, the subject of toning is much broader than this and deserving of further treatment.

Coin Surface Chemistry

LIKE IT OR not, we and our coins reside in a chemically active world. Through everyday experience, we know that certain metals are more susceptible than others to chemical reaction in our environment. The vulnerability of iron and the virtually inert behavior of pure gold are well known. The varying tendency for chemical reaction is not random, but rather has a basis in the atomic structure of elements, which allows chemists to quantitatively rank metals according to their chemical reactivity.

Table 1 lists some of the more common metals in order of their degree of chemical reactivity. The

THE TENDENCY FOR chemical reaction (or inversely, the degree of chemical inertness) is only one factor in the choice of metal for coinage.

tendency toward such reactivity increases from the quite inert noble metal gold at the bottom of the table, through the moderately reactive copper, iron and zinc, to the extremely reactive alkali metals sodium and potassium. Interestingly, the most popular choices for coinage metals are those that are among the least chemically reactive. However, it is worth noting that two of the more reactive metals—aluminum and zinc—have been used for coinage with some frequency, while iron rarely has been employed (I will explain why later).

The tendency for chemical reaction (or inversely, the degree of chemical inertness) is only one factor in the choice of metal for coinage. Other important considerations are:

- Availability.
 - Economics of recovery.
 - Physical properties, such as melting point, hardness, tensile strength and toughness.
- The importance of these properties has led to the practice of combining metals to create bronze; brass; and copper-nickel, silver-copper and gold-copper alloys.

- Toxicity.
- Ease of striking and the quality of the final product.

When the metals shown in Table 1 react with components of our environment—notably oxygen, water, carbon dioxide, hydrogen sulfide, sulfur dioxide and various salts—they oxidize (or become positively charged), commonly producing oxides, sulfides, hydroxides, sulfates, halides and

TABLE I
Chemical Reactivity of Common Metals

SYMBOL	ELEMENT	COMMON FORM IN NATURE
K	Potassium	
Na	Sodium	
Ba	Barium	
Ca	Calcium	
Mg	Magnesium	
Al	Aluminum	
Mn	Manganese	
Zn	Zinc	
Cr	Chromium	
Fe	Iron	
Cd	Cadmium	
Ni	Nickel	
Sn	Tin	
Pb	Lead	
Cu	Copper	
As	Arsenic	
Sb	Antimony	
Bi	Bismuth	
Hg	Mercury	
Ag	Silver	
Pd	Palladium	
Pt	Platinum	
Au	Gold	

CHEMICAL REACTIVITY INCREASES ↑

Oxides Sulfides Carbonates Silicates

Free Noble Metals

... OXIDATION CAN FORM a protective shield, preventing fresh metal from further reacting with contaminants. New reactants must penetrate this solid film ...

carbonates. The key question is, are these products of surface oxidation beneficial or harmful to coins?

Are Patinas Chemically Protective?

FIGURE 1 ILLUSTRATES how oxidation can form a protective shield, preventing fresh metal from further reacting with contaminants. New reactants must penetrate this solid film to form additional layers of toning, a very slow process that diminishes as the film becomes thicker.

As author/chemist Weimar W. White has explained in various hobby publications, these films typically are *very* thin—25 to 125 nanometers (the thickness of this page is about 75,000 nanometers)! They often are shallower than some features on a coin's surface, such as die flow lines.

The schematic depicted in Figure 1 is the basis for the Pilling-Bedworth method of characterizing oxide films on metal surfaces as "protective" or "nonprotective." The Pilling-Bedworth (PB) ratio is computed as follows:

$$\text{PB ratio} = \frac{\text{oxide volume per metal atom}}{\text{metal volume per metal atom}} = \frac{(M_{\text{oxide}})(d_{\text{metal}})}{n(M_{\text{metal}})(d_{\text{oxide}})}$$

where: M = atomic or molecular mass

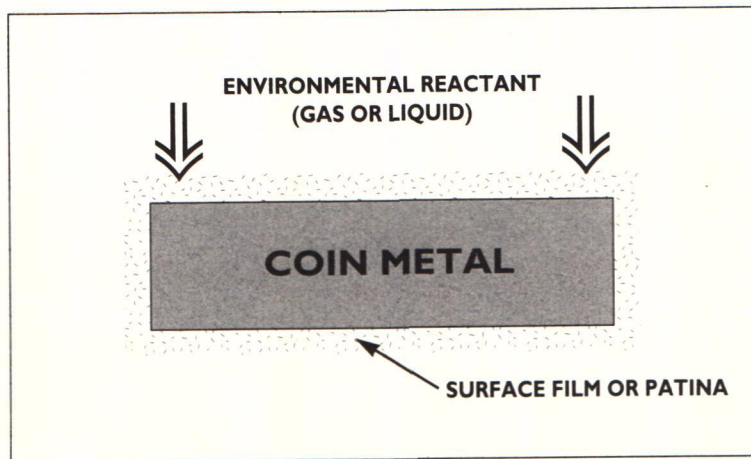
d = density = mass ÷ volume

n = number of metal atoms in the oxide

Although other properties are involved, the Pilling-Bedworth method provides a good rule of thumb and, in general, correctly predicts the formation of protective films on metals.

Figure 2 illustrates film formation on several metal surfaces as distinguished by the Pilling-Bedworth method. For example, the oxide film that forms on potassium (PB ratio = 0.45) is of insufficient volume to give complete surface coverage, resulting in rapid oxidation of this active metal. When the oxide film has a volume somewhat greater than that of the parent metal, as in the case of aluminum (PB ratio = 1.38), it forms a protective film. If the PB ratio is greater than 2, the exterior film

Figure 1: Before they can react with the coinage metal, environmental reactants, such as oxygen, water, carbon dioxide and hydrogen sulfide, must first penetrate the protective film, or patina, on the coin's surface, a very slow process unless the film has been broken.



develops stresses that often cause the oxide film to chip and break away from the metal, leaving the surface exposed to the environment. A prime example of this is the oxide film on iron (PB ratio = 2.14), which forms a very non-protective layer. (My calculations of PB ratios and expected film behavior for various other metals are summarized in Table 2.)

Coinage Metals

ARMED WITH THE information presented in Tables 1 and 2, we now are in a position to better understand the reasoning behind the selection of coinage metals:

Copper. Although copper is fairly active chemically, it does tend to form protective films. As such, copper and its alloys (for example, copper-zinc bronzes and copper-nickel) have been common choices for coinage, both historically and geographically. However, when compared to gold and silver, copper has a greater incidence of corrosion and porosity.

Early United States copper coins were not alloyed with nickel, tin or zinc (which enhance corrosion resistance) and thus frequently exhibit chemistry-related problems. Copper planchets often contained impurities or were contaminated during their shipment from abroad, further increasing vulnerability to corrosion-related problems. This helps explain the rarity and premium value of nonporous, smooth-surfaced early half cents and large cents.

Aluminum. One would not expect aluminum to be a serious candidate for coinage, since it is substantially more reactive than copper. However, aluminum forms a very thin, impervious film that protects the underlying metal; therefore, aluminum and its alloys commonly have been used for coinage on a worldwide basis.

Iron. Iron, although chemically less active than aluminum, historically has not been used for coinage. This is due, in part, to the fact that the

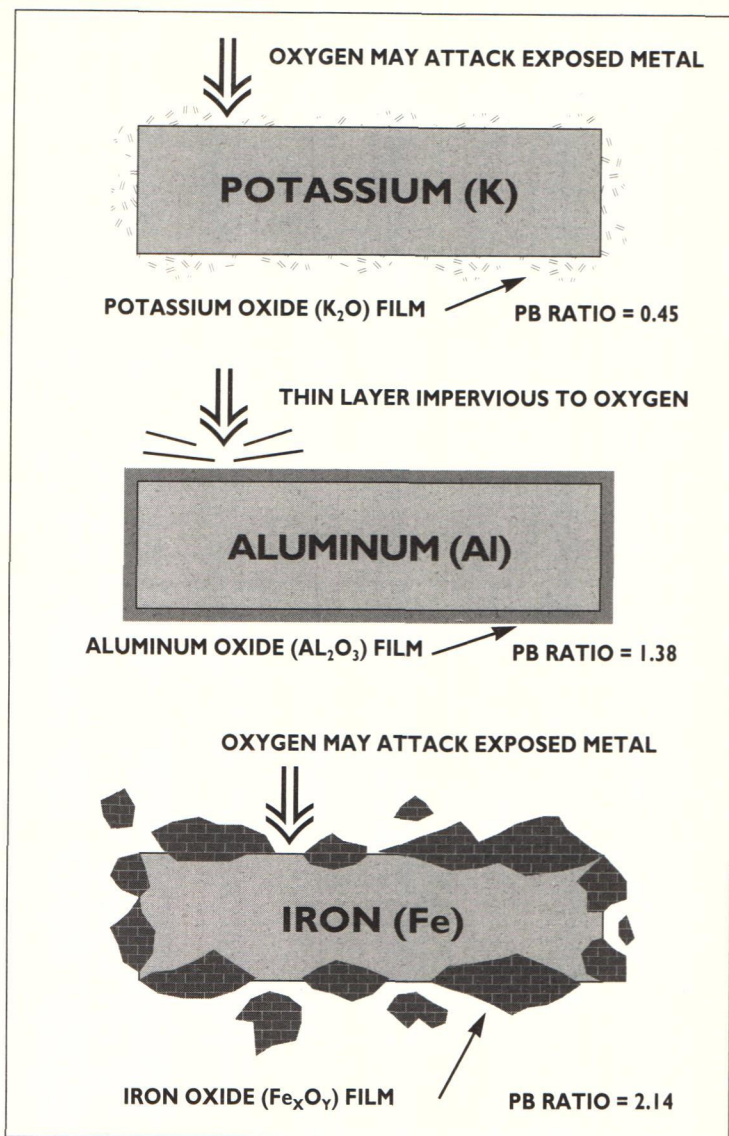


Figure 2: Potassium produces a very porous surface film (top); aluminum forms a thin, protective layer (center); and iron develops a thick oxide film that chips off the surface, exposing unprotected areas of metal.

... COINS STRUCK FROM silver-copper alloys occasionally suffer surface porosity or roughness. Very likely this is related to nonhomogeneous alloying ...

film that forms on the metal does not adequately protect it, thus leaving it vulnerable to continued attack in our environment. Stainless steel, an alloy of iron and chromium or nickel, is corrosion resistant, but difficult to work with. (However, coinage dies used in the minting of softer metals often are made of stainless steel.)

Nickel. Nickel was introduced as a coinage metal in the United States in the late 1850s. Despite their silvery appearance, the first nickel 3- and 5-cent pieces (struck in the mid 1860s) were by weight composed of 75-percent copper/25-percent nickel. As noted in Table 2, both copper and nickel form protective films.

Silver. Typically alloyed with copper, silver has been an important component of United States coinage for well over a century and a half. With its composition (90-percent silver/10-percent copper), the alloy is rather inert chemically. In addition, Table 2 shows that protective oxide or sulfide films form (although silver sulfide is more prevalent, since oxides do not readily form on silver under ambient conditions).

Authors A. Butts and C.D. Coxé explain that silver sulfide films are not considered to be corrosive; rather, they create what is more appropriately called "tarnish" (a behavior entirely different from that of iron rust). Nevertheless, coins struck from silver-copper alloys occasionally suffer surface porosity or roughness. Very likely this is related to nonhomogeneous alloying and/or impurities in or on the alloys, resulting in preferential, local corrosion on the surface, particularly when exposed to harsh environments. (For example, silver-copper coins exposed to saltwater for extended periods of time often display pitting on their surfaces from leaching at vulnerable spots.)

TABLE 2
Pilling-Bedworth Ratios for Selected Oxides and Sulfides

METAL	SURFACE REACTION PRODUCT	PB RATIO	EXPECTED FILM BEHAVIOR
Iron (Fe)	Fe ₂ O ₃	2.14	Nonprotective
Aluminum (Al)	Al ₂ O ₃	1.38	Very Protective
Copper (Cu)	Cu ₂ O*	1.67	Protective
	Cu ₂ S	1.93	Protective
Nickel (Ni)	NiO	1.70	Protective
Zinc (Zn)	ZnO*	1.62	Protective
Lead (Pb)	PbO	1.28	Very Protective
	PbS	1.75	Protective
Silver (Ag)	Ag ₂ O	1.58	Protective
	Ag ₂ S	1.65	Protective

* In the case of copper and zinc oxides, the film chemistry proceeds further under typical ambient conditions. For copper, the protective cuprous oxide converts over time to protective patinas of basic copper sulphate and basic copper carbonate. Zinc oxide is converted to zinc hydroxide and then to basic zinc carbonate, a very protective film.

PATINA . . . OFTEN IS is associated with “original surfaces.” It not only is aesthetically appealing . . . , but also chemically protects the underlying metal.

.....

Gold. United States gold coins typically are struck from an alloy of 90-percent gold/10-percent copper. As would be expected, coins struck from such an alloy are the most chemically stable. The alloy’s copper content does lead to occasional porosity, however, as described above for silver-copper coins. In addition, the copper content often contributes to the development of rich, warm toning of various golden hues.

Variations. During periods of war, the composition of coinage has varied because of critical needs for particular metals. For example, during World War II, U.S. nickels were struck in an alloy of 56-percent copper/35-percent silver/9-percent manganese. In 1943 cents were made of zinc-coated steel. Under typical ambient conditions, the zinc formed an impervious layer of zinc carbonate that protected the underlying steel (which otherwise would have rusted).

Patina and Cleaning

PATINA IS FOUND on both uncirculated and circulated coins, and often is associated with “original surfaces.” It not only is aesthetically appealing to many numismatists, but also chemically protects the underlying metal.

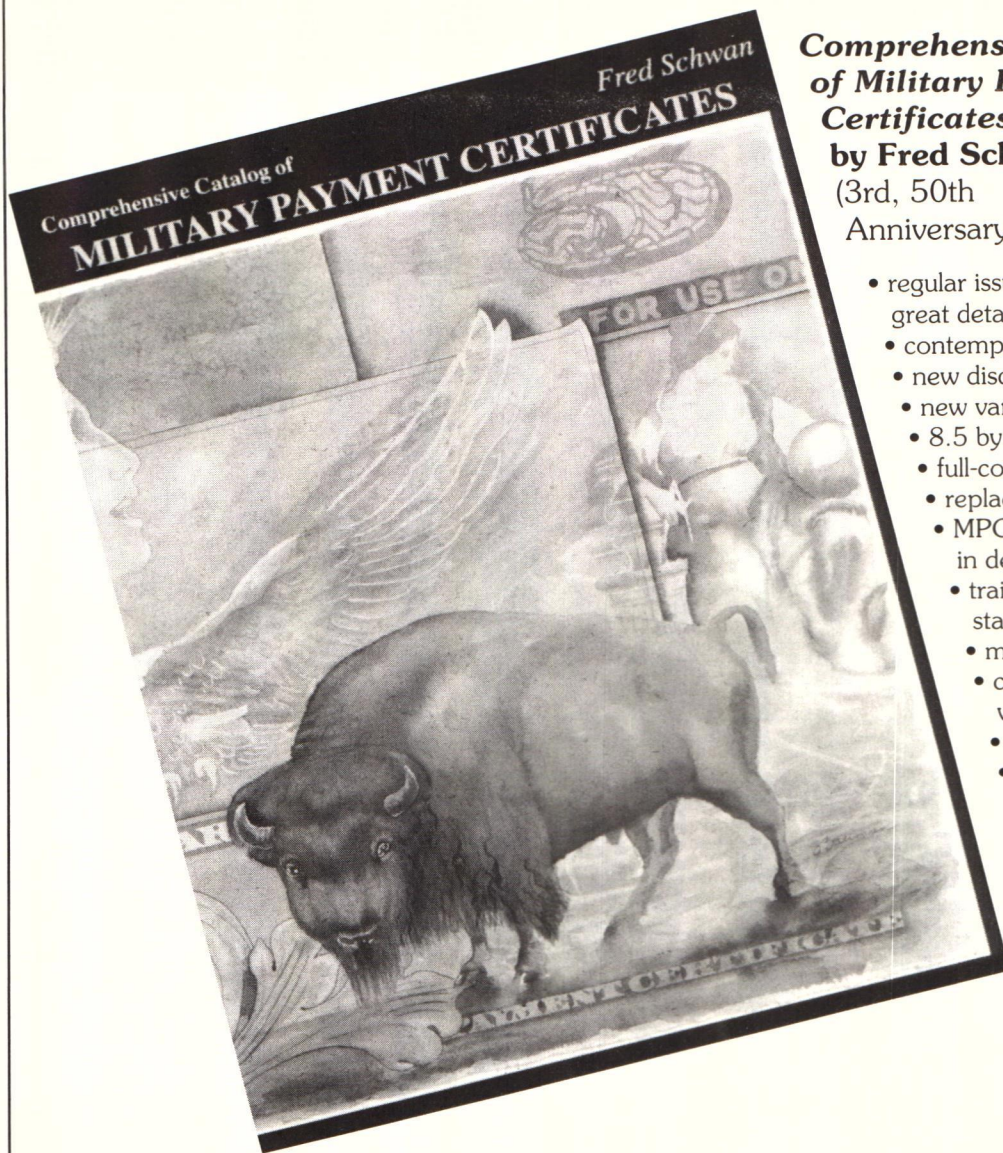
Although everyone has their personal preferences regarding toning on coins, I prefer original, uncleaned specimens. This is in agreement with metallurgical expert David Benjamin, who states that “the removal of protective films by chemical or mechanical means severely reduces the corrosion resistance of the metal surface.”

There is no simple answer to the question of whether a coin should be “cleaned,” mainly because the term has so many different meanings. For the purposes of discussion, I will divide this rather broad subject into three categories: 1) vigorous mechanical cleaning (physically disturbing a coin’s surface metal); 2) chemical cleaning (for example, dipping a coin in a harsh, tarnish-removing substance); and 3) washing or flushing (using a chemically inert solvent to gently remove dirt or other foreign material).



Some collectors might be inclined to remove a coin’s protective patina. The advice from experts: “Don’t do it!”

continued on page 1311



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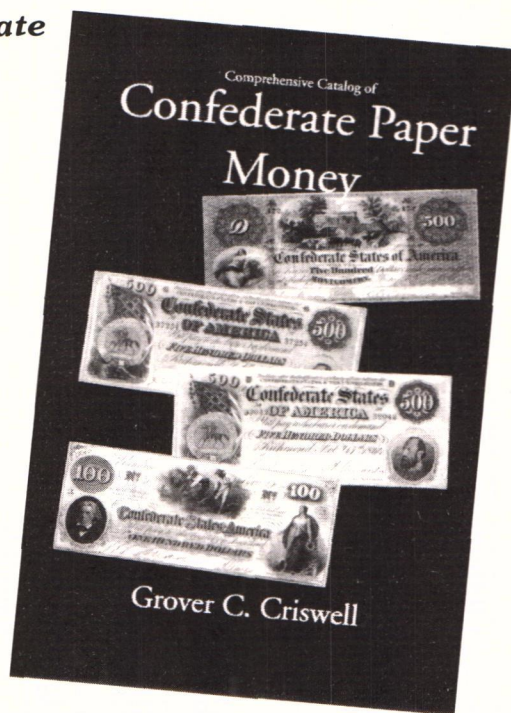
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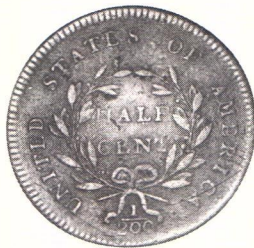
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Poor Relation: The Half Cent of 1802

by R.W. Julian
ANA 29732

Struck on imported planchets and recycled copper cents when the Mint had no pressing obligations, the 1802 half cent commands a handsome price today.



Actual Size: 23.50mm

In 1797 the United States Mint struck more than 100,000 half cents, all of which bore the "Liberty Cap with Pole" design. The specimen above was struck on a planchet cut from an off-center cent.

ANA AUTHENTICATION BUREAU

IN HIS 1861 book, *Coins, Medals, and Seals*, W.C. Prime discussed United States half cents, assigning each coin a rarity rating from 1 to 6 (6 being the rarest). He gave the 1802 half cent a rating of 5. Today, it is worth thousands of dollars in Extremely Fine (EF-40), if it can be found in that condition. The 1996 sale of the Louis E. Eliasberg Sr. Collection, conducted by Auctions by Bowers and Merena, included a specimen in only Fine (F-12) grade, a curiosity in itself considering the superb condition of most of Eliasberg's coins. This piece, despite being in relatively poor condition by this legendary collector's standards, still brought \$1,650, including the standard buyer's fee.

Although the 1802 half cent clearly is rare, half cents of similar vintage, such as the 1804 and 1808, are relatively common. The half cent was a poor relation in the early days of the Philadelphia Mint, struck only when public demand for other denominations was satisfied.

In 1797 the Philadelphia Mint coined more than 100,000 half cents, all carrying the "Liberty Cap with Pole" design. A few thousand more were struck in 1799 with the 1797 date. Beginning in 1795, the faces of United States silver and copper coins were changed with the adoption of the famous Draped Bust design. Chief Engraver Robert Scot had only so much time, however, and it was not until early 1800 that he cut new hubs for the half cent.

In the early part of 1800, the coiner's department at the Philadelphia Mint still was using the old dies of 1797, but these were phased out within a few weeks. The first 1800 Draped Bust half cents probably were

AS WAS USUAL for the times, Eckfeldt ordered that misstruck cents be gathered up to serve as raw material for a small quantity of half cents.

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minted around the beginning of May, although production was spotty. The half cents of 1800 are somewhat special in that they represent the first use of ready-made planchets purchased from outside the Mint. In fact, the planchets came all the way from Birmingham, England.

Great Britain's Matthew Boulton, a private coiner and copper manufacturer, had been shipping cent blanks to Philadelphia for more than two years, but this was his first delivery of half-cent planchets. Boudinot had worked a long time for this moment, for the Mint's rollers were in such bad shape that they had to be reserved as much as possible for gold and silver coinage. Because of strong public pressure for cent coins, it was not until December that Adam Eckfeldt, assistant coiner in charge of copper, once again was able to concentrate on half cents. By December 12, all the Boulton planchets had been struck. The Mint ran out of cent blanks about the same time.

In the early days of the United States Mint, little or nothing in the way of metal was wasted. As was usual for the times, Eckfeldt ordered that misstruck cents be gathered up to serve as raw material for a small quantity of half cents. About 3,600 such pieces were found and carefully rolled down; from each a half-cent blank was expertly cut. The planchets then were struck and delivered on December 12, 1800. It was the last half-cent coinage of the year.

To early Mint officials, a "misstrike" was either a brockage (a coin showing a mirror-image impression of another coin), an off-center coin, or one that was struck so lightly that the devices did not come up. It is believed that most of the early misstruck cents were the latter. Mint Director Elias Boudinot had given Matthew Boulton strict orders that the average weight of copper cent planchets not exceed 168 grains, particularly if the Mint was to make a good profit on its coinage. As a result, Boulton occasionally made planchets that were too thin. These yielded "misstruck" coins with weak impressions. (If struck too hard, the dies had a tendency to crack.)

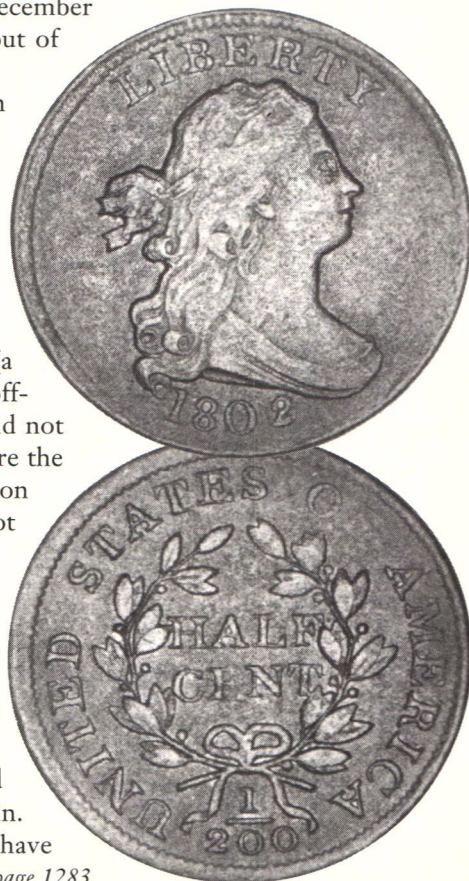
There has been some speculation as to why the original cent design (called an "undertype") rarely shows through on the half-cent overstrikes. If a lightly struck cent coin was rolled down to half-cent thickness, very little of its design would remain. Once a planchet was struck with the half-cent dies, it would have

continued on page 1283

Actual Size: 23.50mm

Once part of the Louis E. Eliasberg Sr. Collection, this 1802/0 half cent brought a noteworthy price at auction (\$1,650), despite its dark, porous surface and overall Fine condition. The specimen was struck using reverse die #2.

DOUGLAS PLASENCIA / BOWERS AND MERENA



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The monthly PCGS Population Report is one of the most important publications in the rare coin market. The "Pop Report" is a complete census of the more than 4,000,000 coins that have been graded by PCGS. The PCGS Population Report is the best way to compare the relative rarity of important coins. At any major coin show you'll hear dealers continually asking "What's the Pop?" before buying a coin. And the "Pop" they are referring to is the figure in the PCGS Population Report. All members of the PCGS Collectors Club receive one free copy of the PCGS Population Report.

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Important Coin Market Information For You!

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| 4. Modern Service | |

The first five services have been available to Collector Club members from the Club's inception. However, due to a high demand from our members for grading foreign coins and reholding, we have recently added the World Service and Reholder Service for their benefit. The World Service provides Club Members with the opportunity to have PCGS grade any struck foreign coins made since 1700 (from countries recognized by PCGS). The Reholder Service offers members the benefit of having any PCGS coin reholdered for only \$5.00 per holder.

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Note: Please do NOT send coins until you receive your membership kit.

Proof Sets: Are They a Good Buy?

Prices of proof sets are not as volatile as stocks on Wall Street, but they do have their ups and downs.

by Jim Majoros
ANA 122284

PROOF SETS CAN stir up interest in numismatics when the United States Mint unknowingly produces some with errors, such as the 1981-S proof set with the “clear S” mintmark, or the 1968-S set with the “no S” dime. Lucky purchasers of these sets saw them escalate in price very quickly. For example, the 1981-S proof set with the “clear S” mintmark sells for more than \$150, while the 1968-S proof set currently is valued at approximately \$6,500. (The U.S. Mint’s original price on the 1981-S set was \$11; the 1968-S set was \$5.)

However, your chances of finding an error in a U.S. Mint proof set are just about nil. Such mistakes are few and far between; the odds of finding one in the approximately 3 million sets produced each year are slim. But don’t let that deter you. You still can build a nice collection of proof sets—and you never know, you might get lucky!

The values of proof sets fluctuate in response to supply and demand. Many non-collectors—casual speculators buying sets for children or grandchildren—often find that after holding the sets for 10 to 15 years, their investments are worth only half of what they paid. Some are understandably discouraged and never again buy proof sets.

What makes a “proof” set different from an



An authentic 1977 proof set (top) is labeled “Packaged by U.S. Mint.” The 1936 proof set below is not in its original holder.

Adapted from “Proof Sets—Are They a Good Buy?” by Jim Majoros, published in the February 1997 issue of the SAND DOLLAR, official publication of the Ocean County (NJ) Coin Club.

“uncirculated” set? Proof coins are special strikes produced for presentation, souvenir, exhibition or numismatic purposes. The term “proof” refers to the method of manufacture, not the condition of the coin. Regular production coins in mint state have brilliant, frosty luster, soft details and minor imperfections. Proof coins usually can be distinguished by their sharp detail and mirrorlike surfaces. All proofs originally are sold by the Mint at a premium.

The United States Mint produced its first proof set in 1936, pricing it at \$1.89. Today the dealer “Greysheet” bid price for this set is more than \$3,200. Only 3,837 originally were issued, and not many are extant 60 years later.

Proof set production increased every year from 1937 until 1957, when the Mint struck more than 1 million. The sets still were quite affordable, even in the 1950s, selling for only \$2.10 each. The Mint temporarily suspended proof set production from 1943 through 1949, and again from 1965 through 1967 (although “special” mint sets were struck during the latter period).

From the early 1960s to the present, proof sets have been minted in quantities of at least 2.5 million annually. The regular 1986-S proof set is an exception; only 2,411,180 were produced. The highest numbers of sets were produced in 1976 and 1981. In 1976 more than 4 million regular sets and just under 4 million silver, three-piece sets were struck; 1981 proof set production again exceeded 4 million.

In 1968 the Mint raised the issue price from \$2.10 to \$5, and boosted it again in 1973 to \$7. Another \$2 increase came in 1977, and in 1980 the Mint once more upped the cost by a dollar. The \$10 issue price had been in force for a year when the Mint decided to request \$11 for the 1981-S sets. (Of course, that price was a bargain

Issue Prices and Current Values of 1980s Proof Sets*

YEAR MINTED	SETS MINTED	ISSUE PRICE	CURRENT VALUE**
1980-S	3,554,806	10.00	\$5.00
1981-S (filled “S”)	4,063,083	11.00	7.25
1982-S	3,857,479	11.00	4.00
1983-S	3,138,765	11.00	5.50
1984-S	2,748,430	11.00	10.00
1985-S	3,362,821	11.00	6.00
1986-S	2,411,180	11.00	16.00
1987-S	3,792,233	11.00	4.70
1988-S	3,031,287	11.00	8.00
1989-S	3,009,107	11.00	6.00

* Data compiled from the 1997 edition of *A Guide Book of United States Coins* by R.S. Yeoman.

** Values are for sets in original government holders.



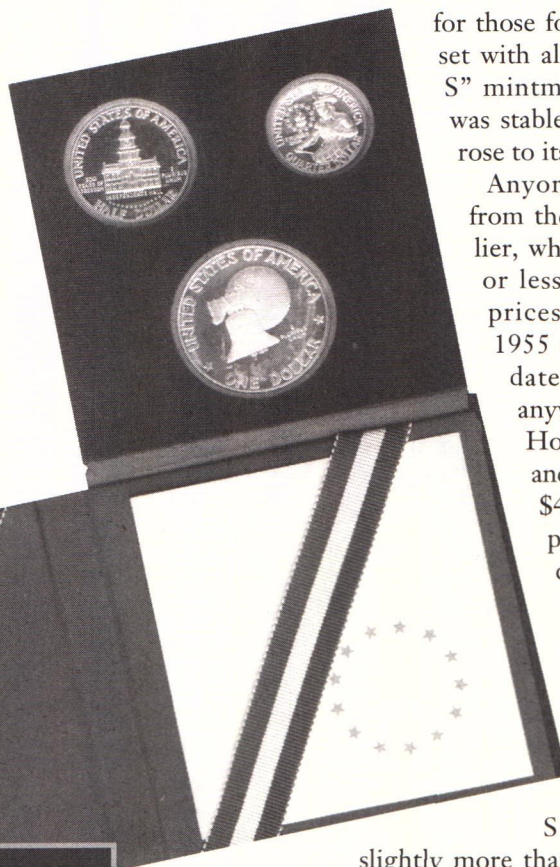
Proof sets of circulating coinage issued from 1982 to date include a cent, nickel, dime, quarter and half dollar. Mintage of the 1987-S proof set (shown) is one of the largest (3.8 million).

ANA MUSEUM

ANYONE WHO BOUGHT a proof set from the United States Mint in 1964 or earlier, when the issue price was \$2.10 or less, still can profit at today's prices.

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The 1976 three-piece silver proof set commemorates the bicentennial of the United States. The reverse design on the quarter dollar features a Colonial drummer boy facing left, with a victory torch encircled by 13 stars at the upper left. Except for the dual dating, 1776-1976, the obverse remained unchanged.



for those fortunate enough to receive a set with all the coins displaying "clear S" mintmarks.) The \$11 issue price was stable until 1993, when the price rose to its current level of \$12.50.

Anyone who bought a proof set from the U.S. Mint in 1964 or earlier, when the issue price was \$2.10 or less, still can profit at today's prices. Proof sets from 1953 to 1955 command at least \$55; sets dated 1952 and earlier sell for anywhere from \$100 to \$3,000. However, those struck in 1968 and sold for \$5, now bring about \$4. Except for the 1970-S, all proof sets dated in the '70s currently sell below issue price. The same holds true for the '80s, except the set minted in 1986, which had the lowest mintage in years. The 1986-S is the only set that has held its issue price of \$11, but just barely.

Sets in the '90s command slightly more than the issue price, except the 1990-S and 1996-S. The Mint reduced the number of sets beginning in 1990 to under 3 million, whereas all sets minted in the '80s, with the exception of two, were struck in greater quantities. Consequently, most of the 1990s sets hold their prices.

For the hobby enthusiast, proof sets are beautiful to admire and make wonderful gifts. Overall, they are not for investors, but if their value increases after purchase, all the better!

Jim Majoros is president of New Jersey's Ocean County Coin Club and corresponding secretary of the Garden State Numismatic Association. He is an avid promoter of young numismatists and currently is working with the Boy and Girl Scouts in his area to further interest in the hobby.

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Half Cents Culls 5.00 VF 37.50 Good 22.50 XF 49.50 VG 25.00 AU 72.00 Fine 30.50 Unc 126.00 Large Cents Culls 1.75 VF 12.50 Good 7.50 XF 27.00 VG 9.00 AU 63.00 Fine 9.50 Unc 81.00 Flying Eagle Cent Culls 1.75 VF 22.50 Good 11.00 XF 54.00 VG 12.50 AU 90.00 Fine 16.00 Unc 153.00 Copper Nickel Cent Culls .00 VF 6.00 Good 3.00 XF 13.50 VG 4.00 AU 27.00 Fine 4.50 Unc 40.50 Indian Cent Culls .20 AU 9.00 AG/G .50 Unc 14.00 G/VG .95 Proof 54.00 Indian Cent 1866 VF 52.00 AU 117.00 XF 90.00 Unc 153.00 Indian Cent 1867 VF 62.00 AU 117.00 XF 87.00 Unc 162.00 Indian Cent 1868 VF 50.00 AU 100.50 XF 78.00 Unc 144.00 Indian Cent 1869 VF 148.50 AU 234.00 XF 180.00 Unc 270.00 Indian Cent 1870 AG/G 15.50 VF 130.50 Good 23.00 XF 189.00 VG 31.50 AU 207.00 Fine 94.50 Unc 301.50 Indian Cent 1871 AG/G 18.00 VF 166.50 Good 27.00 XF 202.50 VG 40.50 AU 247.50 Fine 130.50 Unc 292.50 Indian Cent 1872 AG/G 25.50 VF 180.00 Good 38.50 XF 215.00 VG 46.50 AU 252.00 Fine 157.50 Unc 337.50 Indian Cent 1873 VF 29.50 AU 76.50 XF 67.50 Unc 108.00 Indian Cent 1874 VF 25.00 AU 76.50 XF 57.50 Unc 108.00 Indian Cent 1875 VF 25.00 AU 72.00 XF 54.00 Unc 108.00 Indian Cent 1876 VF 34.00 AU 90.00 XF 72.00 Unc 126.00 Indian Cent 1877 AG/G 204.00 VF 607.50 Good 306.00 XF 855.00 VG 364.50 AU 1,170.00 Fine 481.50 Unc 1,418.00	Indian Cent 1878 VF 42.00 AU 108.00 XF 70.00 Unc 126.00 Indian Cent 1879 VF 12.50 AU 29.50 XF 27.00 Unc 45.00 Indian Cent 1908 S AG/G 19.00 VF 36.00 Good 28.50 XF 54.00 VG 31.50 AU 85.50 Fine 34.00 Unc 139.50 Indian Cent 1909 S AG/G 114.00 VF 252.00 Good 171.00 XF 270.00 VG 202.50 AU 301.50 Fine 216.00 Unc 355.50 Indian Cents Complete Set 1866-1909 G/VG 4,000.00 Lincoln Cent 1909 S AG/G 16.00 VF 45.00 Good 25.00 XF 58.50 VG 30.50 AU 76.50 Fine 36.00 Unc 85.50 Lincoln 1909 S VDB AG/G 165.00 VF 355.50 Good 247.50 XF 382.50 VG 292.50 AU 405.00 Fine 346.50 Unc 522.00 Lincoln Cent 1910 S AG/G 2.50 XF 13.00 G/VG 4.00 AU 31.50 F/VF 5.00 Unc 38.50 Lincoln Cent 1911 S AG/G 6.50 XF 22.50 G/VG 9.50 AU 43.00 F/VF 11.50 Unc 81.00 Lincoln Cent 1912 S AG/G 4.00 XF 19.50 G/VG 6.00 AU 36.00 F/VF 9.00 Unc 54.00 Lincoln Cent 1913 S AG/G 2.25 XF 16.00 G/VG 3.50 AU 36.00 F/VF 4.50 Unc 72.00 Lincoln Cent 1914 D AG/G 39.00 VF 130.50 Good 58.50 XF 301.50 VG 73.50 AU 486.00 Fine 90.00 Unc 697.50 Lincoln Cent 1914 S AG/G 4.00 XF 25.00 G/VG 6.00 AU 54.00 F/VF 7.00 Unc 121.50 Lincoln Cent 1915 S AG/G 2.50 XF 18.00 G/VG 3.50 AU 32.00 F/VF 5.00 Unc 67.50 Lincoln 1922 Plain AG/G 96.00 Fine 270.00 Good 144.00 VF 391.50 VG 225.00 XF 990.00 Lincoln Cent 1922 D AG/G 2.50 G/VG 5.25 Lincoln Cent 1931 S AG/G 14.00 XF 27.50 G/VG 21.50 AU 37.50 F/VF 23.00 Unc 32.00	Lincoln Cent 1955/55 VF 301.50 AU 450.00 XF 342.00 Unc 495.00 Lincoln Cent 1972/72 VF 72.00 AU 103.50 XF 90.00 Unc 121.50 Lincoln Cent Set 1909-1940 G/VG 600.00 Two-Cent Pieces Culls 1.25 VF 15.00 AG/G 1.75 XF 21.50 Good 6.25 AU 37.50 VG 8.00 Unc 54.00 Fine 13.50 Proof 202.50 Three-Cent Nickel Culls 1.25 VF 23.00 AG/G 2.00 XF 40.50 Good 10.50 AU 76.50 VG 12.50 Unc 108.00 Fine 15.00 Proof 171.00 Three-Cent Nickel Culls 1.25 VF 9.00 Good 2.00 XF 10.50 Good 6.25 AU 24.00 VG 7.00 Unc 58.50 Fine 8.00 Proof 99.00 Bust Half Dimes Culls 2.00 VF 40.50 Good 11.50 XF 72.00 VG 17.00 AU 135.00 Fine 18.00 Unc 189.00 Seated Half Dimes Culls 1.25 VF 21.50 AG/G 6.25 AU 40.50 Good 9.00 Unc 85.50 Fine 9.50 Proof 162.00 Shield Nickels Culls .75 XF 20.50 G/VG 6.25 AU 36.00 Fine 9.50 Unc 63.00 VF 10.50 Proof 117.00 Liberty 5c W/Cents Culls .15 XF 10.50 AG/G 4.00 AU 20.50 G/VG .75 Unc 36.00 F/VF 2.25 Proof 90.00 Liberty Nickel 1885 AG/G 126.00 VF 306.00 Good 189.00 XF 414.00 VG 202.50 AU 472.50 Fine 252.00 Unc 585.00 Liberty Nickel 1886 AG/G 36.00 VF 148.50 Good 54.00 XF 189.00 VG 76.50 AU 252.00 Fine 108.00 Unc 346.50 Liberty Nickel 1912 S AG/G 21.00 VF 153.00 Good 31.50 XF 315.00 VG 38.50 AU 427.50 Fine 63.00 Unc 531.00 Buffalo Nickels No Date .10 Good + 45 Part Date .15 Proof 540.00 Buffalo 5c 1913 D T2 AG/G 16.00 VF 44.00 Good 24.00 XF 49.50 VG 29.50 AU 73.50 Fine 40.50 Unc 108.00	Buffalo 5c 1913 S T2 AG/G 42.00 VF 112.50 Good 63.00 XF 135.00 VG 85.50 AU 180.00 Fine 108.00 Unc 216.00 Buffalo 5c 1914 D AG/G 15.00 VF 44.00 Good 22.50 XF 73.50 VG 31.50 AU 90.00 Fine 36.50 Unc 144.00 Buffalo 5c 1918/7 D Good 252.00 Fine 607.50 VG 360.00 VF 1,440.00 5c 1937 D 3 Legged VG 157.50 XF 270.00 Fine 166.50 AU 405.00 VF 198.00 Unc 832.50 Bust Dimes - Large Culls 3.00 VF 61.00 Good 10.50 XF 193.50 VG 12.50 AU 378.00 Fine 22.50 Unc 607.50 Bust Dimes - Small Culls 2.00 VF 36.00 Good 9.00 XF 117.00 VG 11.50 AU 211.50 Fine 15.00 Unc 450.00 Seated Dimes Culls 1.00 VF 9.00 Good 5.75 XF 13.50 VG 7.00 AU 40.50 Fine 8.50 Unc 85.50 Barber Dimes Culls 40 AU 31.50 AG/G 50 Unc 63.00 G/VG 65 Proof 162.00 Barber Dime 1892 S AG/G 8.00 Fine 67.50 Good 12.50 VF 76.50 VG 20.50 XF 94.50 Barber Dime 1893 O AG/G 8.00 Fine 67.50 Good 12.50 VF 76.50 VG 20.50 XF 94.50 Barber Dime 1894 O AG/G 18.00 Fine 112.50 Good 27.00 VF 144.00 VG 50.00 XF 202.50 Barber Dime 1895 AG/G 27.00 Fine 211.50 Good 40.50 VF 279.00 VG 73.50 XF 315.00 Barber Dime 1895 O AG/G 99.00 Fine 450.00 Good 148.50 VF 661.50 VG 207.00 XF 1,260.00 Barber Dime 1895 S AG/G 12.00 Fine 73.50 Good 18.00 VF 99.00 VG 24.00 XF 121.50 Barber Dime 1896 O AG/G 21.50 Fine 148.50 Good 32.00 VF 202.50 VG 55.50 XF 270.00 Barber Dime 1896 S AG/G 24.00 Fine 144.00 Good 36.00 VF 171.00 VG 58.50 XF 211.50	Barber Dime 1897 O AG/G 20.00 Fine 157.50 Good 30.50 VF 198.00 VG 53.00 XF 243.00 Barber Dime 1901 S AG/G 19.50 Fine 198.00 Good 29.00 VF 225.00 VG 46.50 XF 270.00 Barber Dime 1903 S AG/G 18.00 Fine 229.50 Good 27.00 VF 292.50 VG 46.50 XF 486.00 Barber Dime 1904 S AG/G 11.00 Fine 82.50 Good 17.00 VF 108.00 VG 28.50 XF 157.50 Mercury 10c 1916 D AG/G 240.00 Fine 822.50 Good 360.00 VF 1,058.00 VG 540.00 XF 1,755.00 Mercury Dime 1921 AG/G 9.50 Fine 51.00 Good 14.00 VF 112.50 VG 22.50 XF 315.00 Mercury 10c 1921 D AG/G 18.00 Fine 79.00 Good 27.00 VF 153.00 VG 39.50 XF 342.00 Mercury Dime 1942/1 Good 189.00 VF 288.00 VG 207.00 XF 270.00 Fine 234.00 AU 324.00 Twenty-Cent Pieces Culls 10.00 VF 72.00 Good 40.50 XF 112.50 VG 45.00 AU 202.50 Fine 49.50 Unc 337.50 Bust 25c - 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A Small Mill in Savage, Maryland

The numismatic history of the Savage Manufacturing Company reflects the development of business and industry in the United States.

by Arthur Crowmer
ANA 124585

THE STORY OF the Savage Manufacturing Company is a story of success in industry and recycling, with a large measure of numismatics adding flavor to the tale. The story begins in approximately 1810 in Howard County, Maryland, on the north bank of the Little Patuxent River. A cornerstone was laid there for a textile mill that would manufacture a variety of duck, canvas and other cloth products.

According to Vera Filby's 1965 history of Savage, Maryland, George Williams, along with his brothers and several associates, developed a cotton mill at the falls of the Little Patuxent. The mill (and town) were named after John Savage, a friend of George Williams who had loaned money for construction of the plant. The incorporation act of the Savage Manufacturing Company specified the firm's objectives as "the manufacturing and vending of cotton goods." Capital stock was to be \$150,000, and members of the Williams family were proprietors of two-thirds of the stock.

The original cotton mill, powered by a 30-foot water wheel, was a three-story structure of native stone. Streets were laid out, and homes were built for the mill workers. Filby writes that by 1825 the mill had 1,000 spindles and 120 power looms in operation and employed 200 people.

Growth and Decline

IN ADDITION TO the textile mill, the Williams family built a grist mill, iron foundry and machine shop. It appears these facilities were related to the mill's operation during its initial development. As their services were no longer required, or became cost prohibitive, the work either was absorbed by the mill (for example, the machine shop) or simply discontinued.

THE BALDWIN FAMILY controlled the operation of the Savage Mill Company from that point . . . and greatly influenced many aspects of the town.

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Initially, raw materials and final products were hauled to and from Baltimore and the mill by teamsters. In 1833 the Maryland General Assembly approved construction of a railroad from Baltimore to Washington, D.C. This branch of the Baltimore and Ohio Railroad was completed in 1835, and Savage Station was established approximately 1 mile from the mill. For more than 50 years, oxen hauled material and goods from the station to the factory. In 1877 a railroad spur was built directly to the mill complex.

In 1853 members of the Savage family filed a complaint for payment of a \$20,000 loan made to the Savage Manufacturing Company 30 years earlier. This ultimately led to the public auction of the mill and improved lands to William H. Baldwin Jr. in 1859. The following year, Baldwin purchased the remaining 566 acres from the Savage Manufacturing Company. The Baldwin family controlled the operation of the Savage Mill Company from that point until the mill closed, and greatly influenced many aspects of the town.

The mill survived the Civil War, even with the diminished supplies of raw cotton. According to Filby, during this era "the Savage factory was overhauled and put into full operating condition. In 1864 iron-working was resumed and continued for ten years . . . The foundry at the Savage mill specialized in cotton manufacturing machinery not only for the Savage mill but for others." Steam power was installed in 1880, and the following year the mill was greatly expanded.

The mill continued to prosper

The Franklin Institute Award

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IN 1825 A COMMITTEE for the Mechanic Arts of the Franklin Institute of Philadelphia awarded the Savage factory a silver medal for the excellence and beauty of a box of lace produced there. The actual medal probably is the piece cataloged by researcher R.W. Julian in *Medals of the United States Mint: The First Century, 1792-1892* as AM-17 under "Agricultural, Mechanical, Scientific, and Professional Medals."

The whereabouts of the actual Savage medal is not known. Maybe one day it will resurface, perhaps at public auction. •



In 1825 the Savage factory was awarded a silver medal by the Mechanic Arts committee of the Franklin Institute of Philadelphia. Although the whereabouts of the medal is unknown, it may resemble the bronze Franklin Institute award medal struck by the United States Mint (pictured) and cataloged by R.W. Julian.

Savage Store Scrip

THE SAVAGE MANUFACTURING Company issued notes in denominations of 25 cents, 50 cents, \$1 and \$2. The scrip was printed by Danforth, Underwood & Company (of New York)/Underwood, Bald, Spencer & Hufty (of Philadelphia), prior to 1851 (likely between 1836 and 1843). The scrip

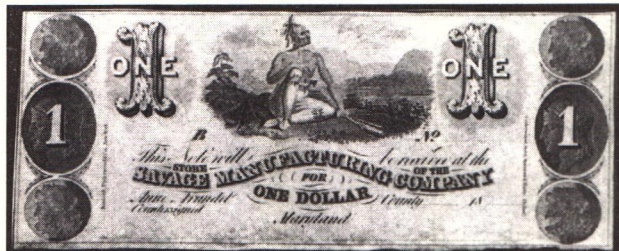
gives the company's location as Anne Arundel County; the land on which it was situated became part of Howard County by an act of the legislature in 1851.

Savage notes probably were ordered by the Williams brothers, who owned the mill and perhaps the company store. According to information in *A Catalogue of Maryland's Paper Money, 1790-1865*, only one circulating note, with signatures, is known to exist. One of the signers was C.D. Williams.

The Baldwin family also owned a grocery and dry goods store. Explains historian Vera Ruth Filby, this store "no doubt reclaimed much of what little cash the mill families had to spend from their thin pay envelopes." The existence of a company store appears to have predated the Baldwins' ownership, as the mill did not come into their hands until 1859.

Mill scrip was used at the store. According to Ellie Butehorn, director of marketing for today's restored Historic Savage Mill, employees could be paid in either scrip or United States currency. However, if the employee had an unpaid account at the Baldwins' grocery or dry goods store, they were required to accept payment in scrip. Obviously, this practice ensured that payment would be received, as the notes could be redeemed only at the store.

Proof notes of the Savage Manufacturing Company were part of Christie's September 14 and 15, 1990, sale of Early American bank notes (1810-74) from the archives of American Bank Note Company. (The catalog of this sale is highly sought by collectors of obsolete currency.) When available, these proof notes sell for \$150 to \$250.



The Savage Manufacturing Company issued scrip in denominations of (from top) 25 cents, 50 cents, \$1 and \$2, most likely between 1836 and 1843. MARYLAND HISTORICAL SOCIETY



Only one signed, circulating note issued by the store of the Savage Manufacturing Company is known. Hand-numbered 1126 and dated November 1, 1839, the 50-cent scrip bears the signature of C.D. Williams (right).

MARYLAND HISTORICAL SOCIETY

under the management of the Baldwin family. Between 1914 and 1915, an electric power plant was added; however, the river continued to supply the power that drove the 100- and 750-kilowatt generators. An additional 123,000 square feet of floor space was created the following year, and larger looms were installed.

World War I brought additional military contracts for a variety of types and sizes of cotton duck and canvas. After the war, the prosperity of the mill mirrored that of the country. The Savage Manufacturing Company thrived in the 1920s and, with some belt-tightening, survived the '30s. World War II brought renewed activity. Filby states that production peaked during the Second World War, when the mill employed 400 people and turned out 400,000 pounds of finished cloth per month.

After the war, decreased demand, the beginnings of labor and management problems, and the advanced age of the factory finally caught up with the Savage Manufacturing Company. By August 1947, production was suspended, and by the end of the year, the mill closed.

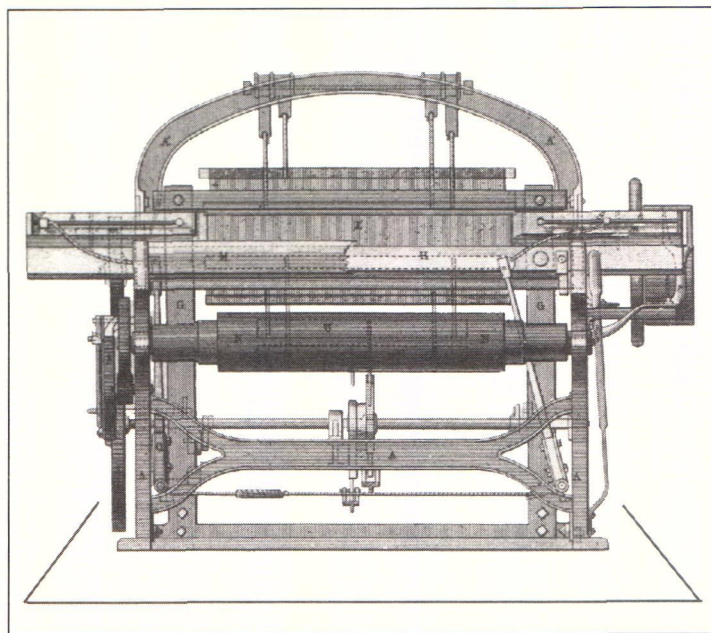
Santa Heim, Merriland

HARRY A. HEIM, OWNER of a firm that made Christmas tree ornaments, bought the property of the Savage Manufacturing Company in 1948. Heim dreamed of transforming part of Savage into a Christmas village with a permanent holiday display. Filby writes, "Machinery for making ornaments had been installed in the old factory and about 400 people were working there." Special trains brought parents and children to the town, which had been renamed "Santa Heim, Merriland." The post office was repainted in red and white, and decorated for Christmas; thousands of children sent Christmas letters there. By 1950 the dream of a Christmas theme park had died, and with it dependency on the mill as the town's livelihood.

The Town and Its Inhabitants

UNTIL 1947 THE histories of the mill and the town were intertwined. The factory took care of its employees' basic needs in exchange for their

THE COMPANY SOLD ice, cordwood and coal to the villagers. Its farm supplied apples and rented stable space . . . A company policeman . . . [patrolled] the streets . . .



Looms—as well as generations of Savage Manufacturing Company workers—faded from the scene in the late 1940s, after supplying cloth for clipper ships' sails, tents and other equipment for armies in the Civil War and World Wars I and II, and even backdrops for early Hollywood films. Today the Historic Savage Mill houses retail establishments and antique shops, carrying on the scrip tradition by issuing "Savage Bucks" good toward purchases from any of the marketplace's merchants.

loyalty and labor. The first houses for workers were built at the same time as the mill or shortly thereafter. Additional housing was constructed as needed. In the early 1900s, the company installed water and sewer lines, and built a plant to provide electric lighting. Construction of tenant houses continued into the 1920s. Filby notes that as late as World War II, homes were rented to mill employees for less than \$2 a week.

As long as employees were willing to live within parameters, the company and the Baldwin family would provide for them. The Baldwins, through the company, influenced almost every aspect of community life. For example, selling or giving away intoxicating liquors was prohibited as part of lease agreements for property owned by the Baldwin family.

The company sold ice, cordwood and coal to the villagers. Its farm supplied apples and rented stable space—at \$1 a month—to citizens who owned cows or horses. A company policeman served as night watchman at the factory, patrolling the streets of Savage as well. In 1888 the company helped with construction of the town's Methodist church. The following year, the company built the Masonic Hall for community use.

In 1921 the Baldwin family built the Carroll Baldwin Memorial Community Hall, which also served as the town library. The same year, the County Board of Education, the citizens of Savage, and the Savage Manufacturing Company built an elementary and junior high school, replacing a frame structure on the same site. Earlier, school was held in the basement, and first and second floors of the Masonic Hall. Students sat on long benches—one set for girls, one for boys—facing the wall. Filby states that during the early era,

mills employed children as young as eight and worked them from sunrise to sunset and there is no reason to suppose that this did not happen in Savage. Indeed, there are still residents of Savage who remember grandparents who went to work at the age of ten or twelve and earned four dollars a

"IT WAS CHARACTERISTIC of the textile industry . . . that whole families worked in the mills and continued to do so from one generation to the next."

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month. It was characteristic of textile industries, in which many operations were considered light enough for women and children, that whole families worked in the mills and continued to do so from one generation to the next.

During the 1890s, mill workers earned 5 to 10 cents per hour and had a 55-hour week. By 1915 the entry-level wage had risen to 75 cents a day, and by 1947 the company paid a minimum starting wage of 73 cents per hour, while machinists earned \$1.18 per hour.

Historic Savage Mill

THE MILL BUILDINGS continued to fade. In 1965 Filby wrote sadly and lovingly that "the old mill cannot be used in its present dilapidated state, and from the river it looks forlorn and abandoned. Windows are broken and wild grape vines climb through. The water wheel is gone. The land, with its relentless fertility, is beginning to close in . . . But there it stands, a relic of early industrial America, a record in native stone and European brick of the life of a little Maryland village."

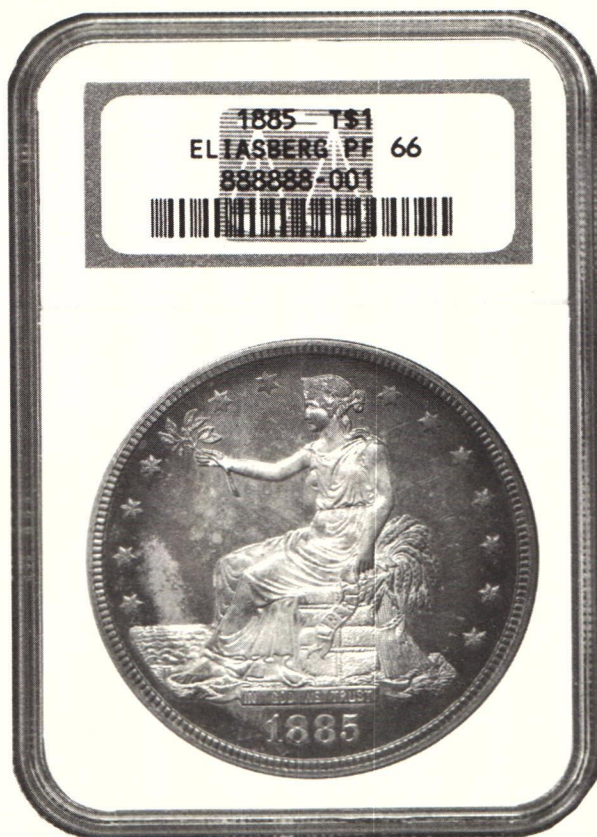
Filby's description could have served as the mill's epitaph, save for Samuel, Hyman, Ephraim and Albert Winer, who also shared a dream of bringing the buildings back to life. They transformed the historic 19th-century textile mill into a speciality marketplace and antique center. Further renovations are planned, and someday the water wheel may again turn. I am certain Vera Ruth Filby would be very pleased. •

Sources

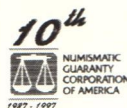
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A Maryland native, Arthur Cawmer pursues a variety of numismatic interests, particularly Hard Times tokens. He is a recipient of the ANA's Catherine Sheehan Literary Award for U.S. Paper Money Studies. His last article for THE NUMISMATIST, "Coins of America's Progressive Era," was published in the March 1997 issue.

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Hidden Here and There

IN THE COURSE of researching my recent book, *American Coin Treasures and Hoards*, I discovered that rare numismatic treasures are where you find them, and that can be just about anywhere! Over the years, valuable coins have been found in many unusual places, often as much by chance as by intention.

Maine Half Dollar Hoard

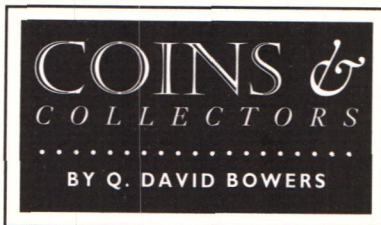
In 1963 a group of about 2,000 Capped Bust half dollars of various dates, but mostly dated in the 1820s and 1830s, was brought to John Jay Ford Jr. at New Netherlands Coin Company, 1 West 47th Street, New York. The seller was Canadian dealer Fred Samuels, who said the hoard had come from Maine, where it had been hidden for more than a century. Ford speculated that the coins might have been hidden by someone fearful of banks during the financial panic of 1837-38.

Some of these halves—but not the best ones—were cataloged and appeared as part of “a splendid run of half dollars” in New Netherlands’ Sale 57 of December 10-11, 1963, mixed with material from other consignments. The catalog made no mention of a hoard.

Of the Maine hoard half dollars, about 150 to 200 were “absolute gems” and were reserved for the New Netherlands Coin Company inventory. Most of these selected pieces remained with Charles M. Wormser of New Netherlands, and in the 1980s were sold by his widow (acting on the advice of dealer Lester Merkin) to a West Coast dealer. The best of these coins were dated 1831 and made their way into the

market through various transactions.

Meanwhile, about 1,000 coins averaging Extremely Fine and About



Uncirculated were wholesaled by New Netherlands to Philadelphia dealers Harry J. Forman and Ruth Bauer, who paid \$15 apiece and later sold many of them to New York dealer Edwin Shapiro. Shapiro, in turn, consigned them to New Netherlands’ 66th sale of July 21-22, 1976, by which time the firm was operated solely by Wormser, Ford

having retired. Beginning with Lot 28 and ending with Lot 747, the pieces appeared individually as well as in multiple-coin lots under the title “Extraordinary Collection of Bust Half Dollars—Possibly the Largest Ever Offered at Public Auction,” again with no specific mention of the Maine hoard.

The Woodpile Find

On February 6, 1900, George Norwood of Dalton, Michigan, found a “rare collection of old coins, presumably stolen,” and believed to be quite valuable. The pieces had been concealed in a woodpile in a stand of trees next to the C.K. & S. Railway. The pile had been stacked the year before, and it was presumed that the pieces were hidden at that time, perhaps “the loot of some distant robbery.”

Dr. George F. Heath, founder (in 1888) and editor of *The Numismatist*, learned of the find and passed the information along to George W. Rice, a Detroit collector who today is remembered for his unprecedented hoard of 756 specimens of the famous 1856 Flying Eagle cent (dispersed in the market in 1911). For many years, Rice stood ready to buy from collectors, dealers and at auction any example of this coin in any grade.

Rice’s inspection of the woodpile find revealed the following coins:

- U.S. 1803 copper cent
- 14 various U.S. cents, dated 1819-54
- 92 Canadian coppers (presumably tokens), dated 1844-62
- Prince Edward Island token, dated 1857
- Norway 2 ore, dated 1861



Actual Size: 32.5mm

About 150 to 200 pieces of a Maine hoard of Capped Bust half dollars, dated in the 1820s and '30s, were “absolute gems.”

- Denmark 1/2 skilling, dated 1847
- English coin dated 1822, not otherwise described
- Two German 1 pfennig and two 2 pfennig, not described
- Chinese cash coin, not described
- Two coins worn smooth, not described
- Netherlands coin, not described

Rice summarized that there was "a total of 119 pieces all in ordinary condition from fair to good, which could be duplicated for about \$2.50."

Thus, the group, rather than being a "rare collection of old coins," was instead a miscellaneous accumulation presumably gathered in 1862 or later, and for some unknown reason removed to a woodpile in 1899. Quite possibly the coins were

brought to Michigan from Canada—not far from the place of discovery—as there were few copper-nickel cents, but quite a few large copper cents. In 1862 there was a glut of United States copper cents north of the border.

Surprise in a Dog Pen

In July 1996, Betty Brauer struck it rich! Until that time, her greatest stroke of luck was finding a \$5 bill while shoveling snow. The Valmy, Wisconsin, lady had been pulling weeds around a pen she was preparing for her beagles near the home she and her husband had owned for 33 years. There, exposed in the earth, was a gleaming treasure, hidden years earlier in a fruit jar, which upon inspection was found to consist of 21 gold and 29 silver coins.

Dealer Mike Worcheck of Card & Coin Corner in Green Bay examined the coins and pronounced them to be worth more than \$7,000.

George Evenson, president of the Door County Historical Society, conjectured that the coins had been buried by former owners who did not trust banks. From the dates on the coins, the pieces had been put away as much as 80 years before. It was believed that a thrifty couple had lived there. Betty Brauer remembered that there had been a hint of such a find years ago when her sons found some old silver dollars while digging for night crawlers.

Perhaps displaying more sense than the earlier owners of the house, Mr. and Mrs. Brauer quickly took the coins to their local bank and placed them in a safe-deposit box. •

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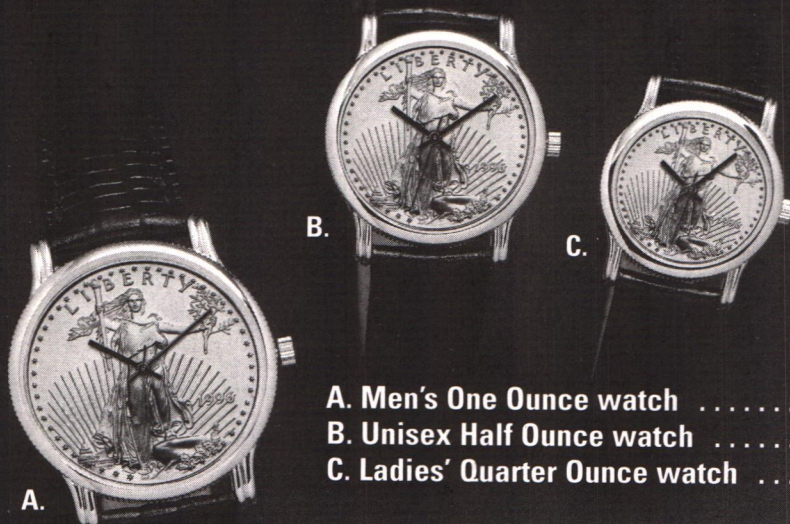
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Lucy Pickens: Portrait of a Lady

AMONG THOSE PORTRAYED on Confederate currency are prominent generals, cabinet officers and governors—and one charming Southern lady, Lucy Petway Holcombe Pickens. A July 1918 article in *The Numismatist* confirmed that she was the only woman to be accorded that honor.

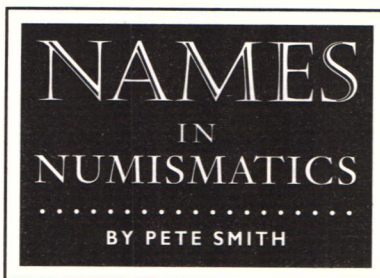
Early writers on the Confederate States of America (CSA) paper series identified the woman portrayed on a \$1 Confederate note dated June 2, 1862, as Lucy Pickens. Prior to 1918, the portrait on \$100 notes dated December 2, 1862, February 17, 1863, and April 6, 1863, was said to show Varina Banks Howell Davis, wife of CSA President Jefferson Davis. This attribution appeared in early literature, including works on Confederate currency by John W. Haseltine, Dr. William Lee, Dr. George W. Massamore and Raphael P. Thian.

In his article in the July 1918 issue of *The Numismatist*, H.D. Allen concluded that the woman on the \$100 note was Mrs. Pickens, based partially on a comparison of the note's vignette with photographs of Mrs. Davis and Mrs. Pickens. Allen credited South Carolina's Christopher Gustavus Memminger (1803-88), Confederate secretary of the treasury, with the decision to put Lucy Pickens on Confederate currency.

Allen obtained affidavits from several people who knew Mrs. Pickens and affirmed she was the woman on the note. Two nieces had framed \$100 notes hung on a wall along with pictures of their aunt. A cousin had a bill in a scrapbook. The family didn't need reference books to know

their honored relative appeared on a Confederate note.

Lucy Petway Holcombe was born



on June 11, 1832, on a cotton plantation at La Grange in Fayette County, Tennessee, the daughter of prosperous land owners Beverly Lafayette Holcombe and Eugenia Dorothea Hunt. The family later moved to a larger property at Wyalucing, another Southern mansion, in Marshall, Texas. Lucy received a proper education at Bethlehem Female Seminary in Pennsylvania.

A charming and attractive Southern belle, Lucy attended grand balls in Jackson, New Orleans and Vicksburg. She is described as a woman of

perfect figure, clear complexion and graceful carriage, with a full head of titian hair. The Mississippi legislature once recessed in her honor.

Finding a suitable husband took a little effort. Her mother took her to White Sulphur Springs, Virginia, a popular destination for Southern ladies and gentlemen seeking the perfect mate. There she was introduced to Francis Wilkinson Pickens.

Pickens came from a strong line of Southern gentlemen; his grandfather was Revolutionary War General Andrew Pickens (1739-1817). Of the reticent general, it was said, "He would first take the words out of his mouth, between his fingers, and examine them before he uttered them."

The second Andrew Pickens (1779-1838), son of the general, served as governor of South Carolina from 1816-18 and was married to Susanah Smith Wilkinson. Their son Francis was born on April 7, 1805, in St. Paul's Parish, Colleton District, South Carolina.

Francis Pickens attended Franklin College in Georgia and South Car-



A skilled diplomat and gracious hostess, Lucy Pickens was the wife of South Carolina Governor Francis Wilkinson Pickens—and the only woman to be depicted on paper money issued by the Confederate States of America.

olina College. After his admission to the bar in 1828, he became a law partner with Eldred Simkins and a marriage partner with Simkins' daughter, Margaret Eliza. Using inherited wealth, they established a large estate, "Edgewood," near Edgefield Court House. Margaret died in 1842 after bearing eight children.

Pickens was elected to the state legislature in 1832, served in the United States House of Representatives from December 8, 1834, through March 3, 1843, and returned to the state senate in 1844-46. He was an advocate of states rights and a leader in the South Carolina secessionist movement. Pickens married Marion Antoinette Dearing and had another child. He was a delegate to the Nashville convention of 1850-51, where Southern rights and

secession were discussed. He was president of the state delegation to the 1856 Democratic National Convention that nominated James Buchanan for president.


Lucy Holcombe agreed to marry Francis Pickens if he accepted President Buchanan's appointment as minister to Russia. They married at her home, Wyalucing, on April 26, 1858. At the time of their marriage, she was 25 and he was 52.

Lucy charmed the Russians and received expensive gifts from the tsar and tsarina. It was in the Imperial palace at St. Petersburg that their daughter, Francesca Eugenia Olga Neva, was born on March 14, 1859. The names Olga and Neva were given in honor of the infant's godmothers, both granddutchesses of Russia; however, she was known


almost exclusively as "Douschka," Russian for "darling." A salute was fired, and the Imperial band played in honor of her birth.


The couple returned home in 1860, as secessionist sentiments grew. The South Carolina legislature elected Pickens governor, and he began his service on December 17, 1860. Before long, the conflict with the federal government reached a crisis, and on December 20, 1860, South Carolina became the first state to secede from the Union.

Governor Pickens asked President Buchanan to turn over federal forts in the Charleston harbor to state control. On December 26, 1860, Major Robert Anderson withdrew federal troops from the vulnerable Fort Moultrie to Fort Sumter, which was situated on an island in the har-



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bor. Pickens seized coastal forts and a federal arsenal before turning his attention to Fort Sumter. On January 9, Pickens ordered the guns to repel the *Star of the West*, which had come to resupply the fort. These can be considered the opening shots of the American Civil War.

The Confederacy took over responsibility for action against Fort Sumter on February 9, removing Governor Pickens from the loop. Finally, on April 12, 1861, the Confederacy opened fire on Fort Sumter. After the fort had withstood a 34-hour bombardment with 4,000 shells, Anderson lowered the federal flag. The fort was surrendered without loss of life on either side.

Lucy Pickens, a gracious hostess and skilled diplomat who entertained soldiers, government officials

and foreign visitors, earned the name "Queen of the Confederacy." A gifted musician, she also spoke well on history, literature and the Bible. The governor's mansion at Columbia was furnished with European statues and paintings, including a full-length portrait presented by Russian Tsar Alexander II.

During the war, Lucy sold her jewelry to support a regiment that was named the "Holcombe Legion" in her honor. Dressed in a black-velvet robe and plumed hat, riding horseback, she reviewed the regiment and presented it with a large, blue-silk battle flag. When she toured the military camp at Adams Run, the soldiers escorted her to the train station and fired a salute in her honor. The regiment suffered heavy casualties at the second battle of Bull

Run (Manassas).

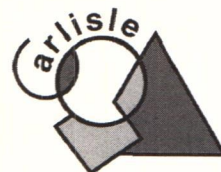
Francis Pickens' extravagance and mismanagement eventually landed him deeply in debt. He died at Edgewood on January 25, 1869. After his death, Lucy traveled little, but entertained old Southern friends and Northern carpetbaggers at their home. She served as a regent for the Mount Vernon Association and raised money for a Confederate monument at Edgefield. Lucy Pickens died on August 8, 1899.

The Pickens' house and garden were dismantled and moved 23 miles to Aiken, a resort town for Northern tourists. More about the life of this Southern beauty can be found in Brent Hughes' article, "Lucy Pickens Became 'Queen of the South,'" in the August 1997 issue of *Bank Note Reporter*. •

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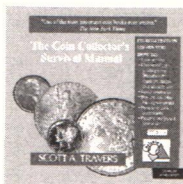
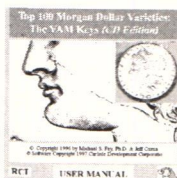
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Greek Imperial Coinage

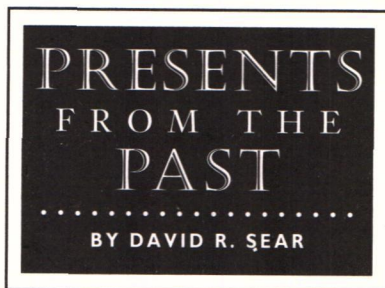
THE TERM "GREEK Imperial" is familiar to most collectors of ancient coinage, but much confusion exists over its precise meaning. It has been argued, with some justification, that these issues are neither Greek nor Imperial, but ever since the term was popularized in Barclay Head's epic *Historia Numorum* (Oxford, 1911), it has been difficult to refer to these coins in any other way.

In simple terms, this series represents the local coinages of the Roman Empire. The majority came from mints in the eastern Mediterranean, especially Asia Minor, many of which had independent numismatic traditions stretching back centuries, long before Rome became mistress of the Orient. Initiated by Augustus, Roman Imperial coinage was struck mostly at Rome up to the mid 3rd century A.D. and was current throughout the Empire. The base-metal denominations (sestertius, dupondius, as, etc.) normally circulated in the western provinces.

In the East, small change was provided by the issues of hundreds of mints, large and small—usually bearing an imperial effigy on the obverse, and an inscription and motif of purely local significance on the reverse. The obverse and reverse inscriptions generally were in Greek, but at mints where Roman colonies had been established, they were in Latin. At such mints, reverse themes were less varied and usually conformed to strictly defined "colonial" designs, such as a colonist with plow; military standards; and a wolf suckling twins.

The supply of silver coinage in the

eastern provinces was augmented by issues from a much smaller number of cities, foremost among them



the "cistophoric" mints of Roman Asia (Ephesus, Pergamum, etc., striking triple denarii); Caesarea in Capadocia (producing a range of silver denominations from the tridrachm down to the hemidrachm); and the Syrian capital of Antioch (issuing the tetradrachm).

Continuing the traditions of the Ptolemaic kings, the great Egyptian metropolis of Alexandria also produced vast quantities of debased silver coinage (billon tetradrachms), though there was a 50-year gap between the downfall of Cleopatra and resumption of issues under Tiberius. Bronze drachms and smaller denominations exhibiting an amazing diversity of types also were struck by the Alexandria mint, but the coinage as a whole was intended for circulation solely within Egypt, a unique province that was administered as a private estate of the emperor.

Another important group of issues belonging to Greek Imperial coinage is the so-called "quasi-autonomous" series. These coins omit all reference to the reigning Roman emperor and were produced only in the name



On the reverse of a bronze "medallion" of Severus Alexander, from the mint of Acrasus in Lydia, is a portrayal of Demeter and Dionysus (left). The reverse of a bronze medallion of Caracalla, from the mint of Philippopolis in Thrace (right), shows Heracles and commemorates the Alexandrian Pythian games of A.D. 214.



Reverse themes include a city gateway on a bronze of Commodus from Anchialus in Thrace (top) and an eagle on a silver tetradrachm of Septimius Severus struck at Laodicea.

of the issuing city. This privilege would seem to have been granted by the emperors to a large number of communities, but such types normally represent only a small proportion of the total output of any particular mint.

The reverses of the Greek Imperial coinage present a bewildering variety of designs, ranging the full gamut of conventional representations of gods and goddesses; and local deities, including city goddesses and river gods. Other motifs include architectural types, principally temples, but also bridges, city gates, triumphal arches, harbors and lighthouses; animals, real and mythological; ships and boats; famous sons of the issuing city; or mythological subjects related to the area. Perhaps most important are agonistic types commemorating local festivals and games (many smaller communities restricted their production of coinage to such occasions).

The accompanying inscriptions—often long and seemingly complex in their employment of abbreviations—

amply repay careful study, as they contain much fascinating information. The names of hundreds of local magistrates are recorded. Although most of these individuals are otherwise quite unknown to us today, they represent the upper echelons of society in the prosperous Graeco-Roman communities of the 1st through mid 3rd centuries A.D. These inscriptions also shed light on the names of the various local games and festivals, which seem to have played such an important part in the lives of these communities—about 60 in all!

Dates based on some local era quite frequently are employed as a reverse design element, and these can sometimes be of great value in providing precise chronological data. Almost every coin in the Alexandrian series bears a date, though they are reckoned by the year of the emperor's rule in Egypt.

In the past, "Greek Imperials" received only scant attention from history students, collectors and dealers. The problem has always been one of satisfactory arrangement and presentation. This coinage was seldom, if ever, regarded as a separate series in its own right. Purists tended to view it as the final stage in the "decline" of the Greek coinage or, alternatively, as an obscure supplement to the Roman Imperial series.

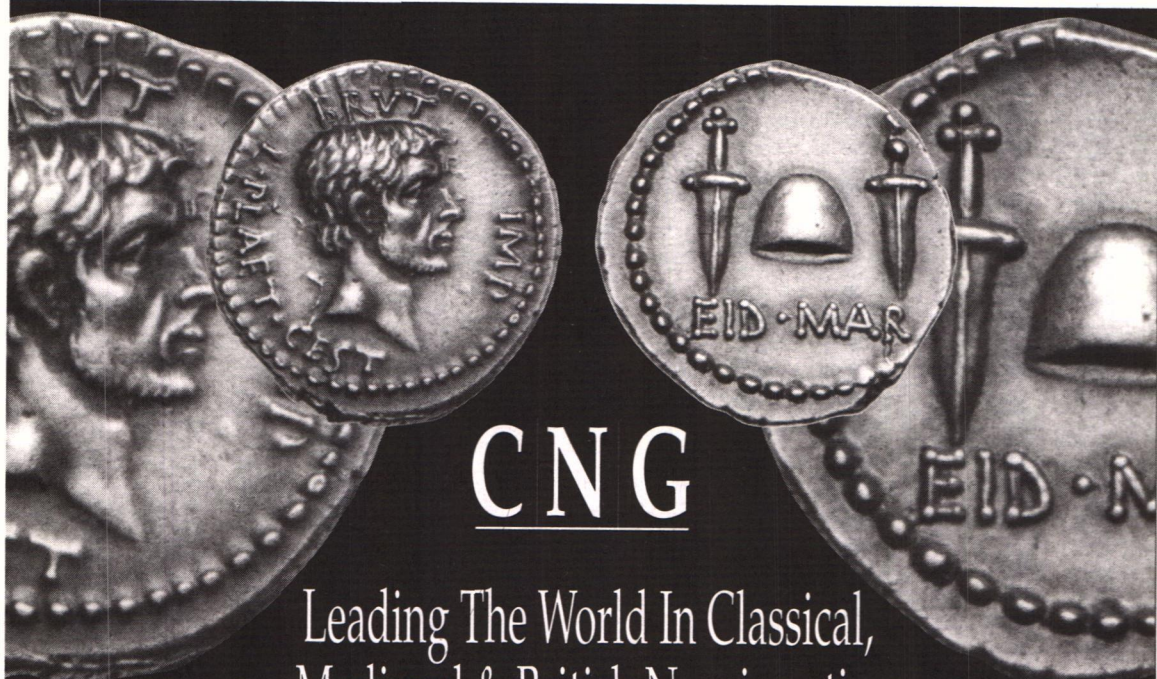
Fifteen years ago, I attempted to begin the process of remedying this unfortunate misconception through the publication of my *Greek Imperial Coins and Their Values* (Seaby, 1982). I adopted a new approach to the subject by making the primary arrangement chronological and then dealing with the issues of each emperor in the usual geographical sequence—west to east. Such an arrangement, like any other, has its drawbacks. It at least focused attention on the true

nature and function of this coinage, that is, a local supplement to the regular issues of Imperial Rome serving the needs of provincial communities, principally in the East, and frequently in connection with the celebration of local festivals and games.

This change in the perception of Greek Imperials took a huge step forward a decade later with the publication of the first volume of the monumental *Roman Provincial Coinage* by Andrew Burnett, Michel Amandry and Pere Pau Ripolles (British Museum/Bibliothèque Nationale de Paris, 1992). This magnificent work, representing the very best in modern numismatic scholarship, also took a chronological approach. However, instead of attempting to deal with the coinage reign by reign, the authors prudently decided to handle their subject period by period, thus alleviating many of the problems associated with the attribution of individual types to specific reigns.

The first volume covers approximately the same period as the first volume of *Roman Imperial Coinage*, the standard reference on the regular issues of Imperial Rome (Julio-Claudians to Vitellius). The authors of *Roman Provincial Coinage* have, in fact, stated their intention that the work be used in conjunction with *Roman Imperial Coinage* to provide a sourcebook for all the coinage produced under the Roman emperors.

Other volumes of *Roman Provincial Coinage* are in preparation. With the Greek Imperial series at last having established its rightful place as part of the rich fabric of Roman Imperial civilization, I would certainly recommend numismatists become involved in the study of a coinage that is second to none in its bewildering diversity and an excellent value for the collector's dollar. •



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Madonna of the Medal

HAVE YOU EVER wondered what the result would be, if a hallowed voice cried out from the heavens and said, "Make me a medal"? Wonder no more.

According to some theologians, a young Roman Catholic postulant heard such a call. It depends on whose glasses one wears while reading the story of the medal said to have been designed in Heaven before giving it creed-bound acceptance. You may read the story through the eyes of a true believer or those of a skeptic. Your personal faith may dictate how you accept the word of the church for this story.

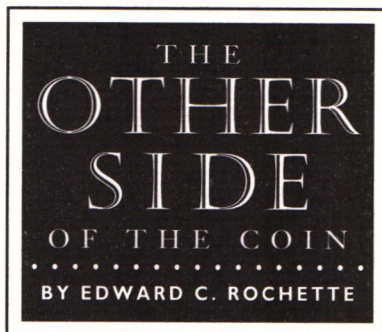
The one thing that cannot be denied is that the medal has an intriguing story. Its earthly issuance has led to the elevation of one person to sainthood and the conversions and subsequent ordinations of two others.

Zoé Labouré was born in Fain-les-Moutiers, France, on May 2, 1806, the ninth of 17 children. Her father was a prosperous farmer; her mother died before Zoé reached her teens.

Although she received no formal education, at the age of 12 the little girl assumed management of the household, which included 5 family members and 13 hired men. When she was 18, her father sent her to work as a waitress at her uncle's restaurant in Paris. Unhappy and spiritually unfulfilled, Zoé fled her uncle's house and sought sanctuary within the convent of the Daughters of Charity of St. Vincent de Paul at Chantillon-sur-Seine. When she was sent to their novitiate on the rue du Bac in Paris, she chose Catherine for her name in religious service.

Little is recorded of Catherine's

day-to-day activities at the novitiate. To her superiors, she seemed distant, almost apathetic to her sur-



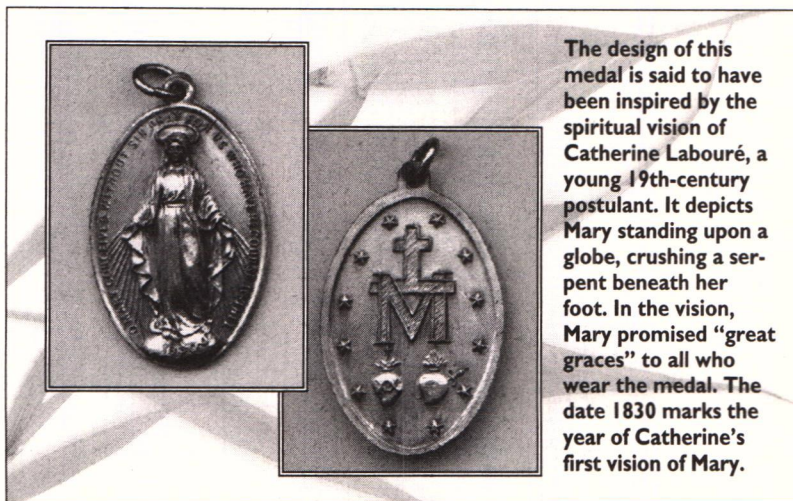
roundings. Catherine's only confidant was her confessor, Monsignor J.M. Aladel. It was to Aladel that she eventually confessed she had been experiencing divine visitations, three from the Virgin Mary.

The first apparition, according to Catherine, took place in the chapel of the convent late on the evening of July 18, 1830. Catherine confided that Mary appeared to her for a pe-

riod of two hours offering spiritual advice, predicting world calamities, and speaking of a special mission for the young girl.

Catherine experienced two more visits. Later the same year, on November 27, Mary appeared again. The young postulant saw her standing on a white globe, crushing a serpent beneath her foot. Rays of light, symbolizing the graces, flowed from Mary's jeweled, outstretched hands. An oval frame formed around her with the words "O Mary, conceived without sin, pray for us who have recourse to thee." Then, the oval turned. On the reverse, Catherine saw a monogram in the form of the letter M, surmounted by a bar and a cross. Below were two hearts—one of Jesus, with a crown of thorns; the other of Mary, pierced by a dagger. An oval border of 12 stars completed the design.

Then, as the vision began to fade, Catherine heard Mary's voice speak out, "Have a medal made after this



The design of this medal is said to have been inspired by the spiritual vision of Catherine Labouré, a young 19th-century postulant. It depicts Mary standing upon a globe, crushing a serpent beneath her foot. In the vision, Mary promised "great graces" to all who wear the medal. The date 1830 marks the year of Catherine's first vision of Mary.

model. All who wear it will receive great graces. They should wear it around the neck."

After the third and last visit, recorded as having occurred in September 1831, Catherine went to her confessor and told him that she had been admonished by Mary for allowing nearly a year to pass without having fulfilled her request.

With the permission of the Archbishop of Paris, models based on Catherine's vision were made. With her approval, dies were engraved, and the first medals were struck on June 30, 1832. Within a short time, so many favors were granted to wearers of the medal that it became known as the "Miraculous Medal."

Church authorities, dubious of the claims at first, convened a canonical board of inquiry at Paris in 1836.

The board eventually concurred and certified the medal's supernatural design as authentic. The medal rapidly gained popularity, and in 1847 the Association of the Children of Mary was founded, adopting the medal as its badge of membership.

It took more than Catherine Labouré's vision, however, to get papal approval for the medal. In 1842 a young Jewish banker was traveling to Rome to visit his estranged brother. Alphonse Ratisbonne, scion of an important Jewish family in France, was bitterly disappointed over his brother Theodore's conversion to the Roman Catholic faith. On his way to visit Theodore, Alphonse was inexplicably drawn to the Church of St. Andrea della Fratte in Rome. Here, he said, he experienced a vision similar to

Catherine Labouré's. Papal approval of the issue soon followed. The two brothers subsequently founded a number of religious orders.

Catherine Labouré eventually received the habit of the order and worked quietly and humbly at a hospice for elderly men in Enghien. It was not until her death in 1876 that people learned she was the sister who had seen the apparitions. On July 12, 1947, she was canonized by Pope Pius XII, who called her the "saint of silence."

Whether one gives credence to visions and miracles, or the infallibility of papal decree, the story of the Madonna of the Medal is an intriguing one. Many believe the "Miraculous Medal" has the power to work miracles, and that its design descended from Heaven. •



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- In April 1989, *he sold his entire inventory* to Kidder-Peabody's American Rare Coin Fund. That was at the same time the "experts" has a severe case of Wall Street fever! **Little more than a month later ... the coin market crashed!**

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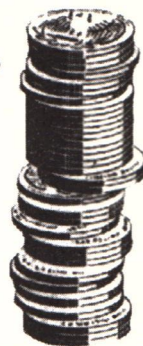
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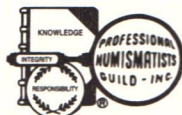
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Investment Scams Abound

IF YOU HAVEN'T heard much about coin-investment schemes lately, it probably is because promoters have become more sophisticated in their approach and have cleaned up their acts a bit.

Scam artists are not stupid. They change with the times and attempt to sell only items that hold the greatest appeal for potential investors. They provide what their clients believe will make them a financial killing—real estate, precious metals, coins or gemstones. The usual motivators are greed and a hope for fast profits.

The marketers who deal in this kind of material have no real appreciation for coins. Whatever is hot at the moment is good for their kind of operation. In 1979-80, when coins were increasing in value, it was easy to sell any kind of coin as an investment. Later, the emphasis changed to Morgan dollars, then to high-grade coins, and more recently to rare dates or even "rare" condition. Today's most popular scam coins seem to be generic gold pieces that are fairly accurately graded but terribly overpriced.

Selling decent coins at inflated prices is one way of getting around the old problems of misrepresenting an item's grade or rarity. It is much harder to establish in court that prices are too high, or that the market might not someday make the coins a worthwhile purchase. When shielded by these new gimmicks, most scam marketers avoid the kind of national attention they received 10 or 20 years ago.

Recently I heard about someone who tried to sell a group of \$2½

gold pieces a few weeks after purchasing them for \$8,000. They ended up selling them to a dealer



for their realistic value of \$1,600. The dealer said this is not an isolated case, and I have heard similar stories from other dealers.

Is there any way we can stop people from selling coins for over-inflated prices? Probably not, but we all can do our part in educating the public. Tell friends and acquaintances about the legitimate side of the industry and how to locate dealers who will make competitive offerings of properly graded coins.

File #528

I could scarcely believe this attempt to dupe the unwary. It came in the form of a personalized, hand-written letter to a reader, who forwarded it to me. The letter-writer, who claims to be in prison, is looking for a small loan of money and coins to use as a stake in setting up a coin business when he gets out of jail. Just a few hundred dollars supposedly will help him get back to normal daily life.

The coins will be sorted and graded by a niece who will sell them to members of her church. The prisoner is not exactly certain of being released, but if he is, he wants to have a little nest egg and business

ready for the future. He will let you know his address after he learns where he will be located if he is transferred from Atlanta.

Perhaps I am reading too much into this offer, but frankly I would not touch it. I wonder if the same letter was sent to many other collectors. Maybe we should start a fund to get this prisoner into some other line of business.

File #529

Now you can own not only genuine platinum coins, but also a giant, quarter-pound proof replica made by an entity not associated with the United States Mint. There is a basic problem here. The replica is not a real coin, and it is not made of platinum, but it got plenty of attention in a full-page ad in *USA Today*. The Pseudo Mint claims it will strike only 100,000 pieces, and that over-subscription is a virtual certainty. That means you may have to hurry if you want to get one of these "paper-weights" to add to your collection.

The unusual thing about this novelty is that it marks the first attempt to make a knock-off replica of the United States platinum bullion coin. You have to give this company high marks for ingenuity. And you can continue to wonder why our



Why doesn't our government copyright its coin designs? The new platinum issue (left) is the latest to be replicated.

government does not copyright its designs so promoters cannot get away with such things. Surely this kind of an offer must be confusing to the general public. It can only hurt sales of the genuine coins, which actually are made of platinum and sell for much higher prices.

These replicas are made from .999 fine silver, and they are lightly plated with platinum. They contain 124.41 grams of silver and are 3 1/2 inches in diameter. At today's bullion prices, this amounts to about \$14 worth of silver, which is approximately what a dealer would pay someone wanting to cash in this treasure. The price, if you would like to order one of these proof quality pieces, is \$99 plus \$9.50 shipping. You can buy 20 for \$1,698 if you are interested in an entire roll.

File #530

Proof sets are back in the spotlight. Several recent ads have featured complete runs of proof sets from the past 25 or 30 years. These advertisements make the sets seem like an attractive heirloom to pass on to the family and a good way to collect coins. They are both.

I wish the promoters success in marketing these beautiful coins. It is one way to use up the glut of proof sets that has flooded the market for many years and kept prices so low.

Collectors seem to have run out of steam and interest in saving these sets. They have been overproduced for the past 20 years, and the aftermarket can not support the prices originally charged by the government. Consequently, many old proof sets can be purchased for less than

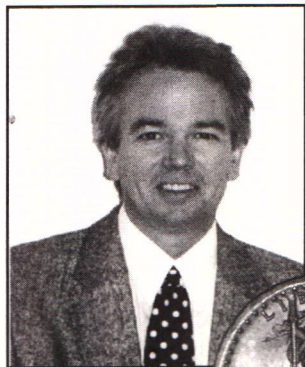
their original cost.

They are great coins, nicely packaged and fine collectors' items. There are just too many of them. These promotions are a nice way to get them off the market and into safe hands.

The single flaw in these promotions is the asking price. One set comprising 30 years' worth of coins is advertised for \$500. The same thing can be had for half that amount from most coin dealers, who would be happy to move the merchandise off their counters.

I think it is a shame that nice coins like these modern proof sets go unappreciated by so many coin collectors, and yet are being snapped up by "outsiders" for double their normal value. Are we missing something here? •

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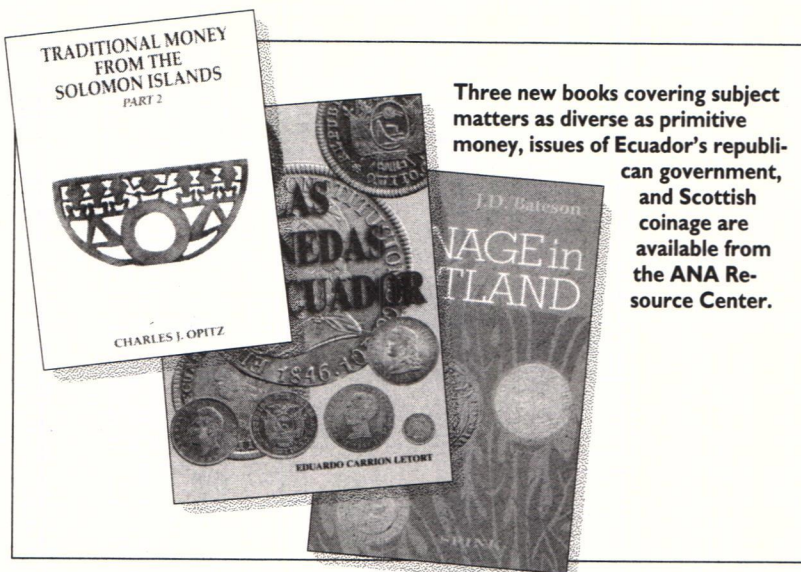
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BOOKMARKS
.....
BY LYNN CHEN

■ **National Coats of Arms on World Banknotes, c. 1800-1997: Complete Descriptions** (ANA Library Cat. No. CC70.H6n) by Charles R. Hosch describes the coats of arms appearing on paper money listed in Krause's three-volume *Standard Catalog of World Paper Money*. Arranged alphabetically by nation and principality, each entry includes a detailed description of shields, emblems within sections of the shields, crosses, plants, eagles, lions, swans and other items. The book contains no illustrations, but offers three appendices and a bibliography. Priced at \$8 postpaid, the 8 x 11-inch, 58-page, paperback book can be ordered from Regal Treasures, P.O. Box 7569, Marietta, GA 30065, telephone 770/971-6762.

■ J.D. Bateson traces the history of Scottish coinage from Roman coins of the late 1st through 3rd centuries to the issues of the Scottish monarchy in **Coinage in Scotland** (ANA Library Cat. No. JB93.B3). Bateson's survey includes the Viking raiders of the 9th through 11th centuries, as well as medieval merchants and mercenaries. Descriptions of gold coins, silver groats, and minor denominations of billon and copper, together with a bibliography, list of illustrations, and table of Scottish monarchs from 1100 to 1707, complete the volume. The 6 x 9-inch, 175-page, hard-bound book is priced at \$39.95 and can be ordered from Spink and Son, Ltd., 5, 6 & 7 King St., St. James's, London, SW1Y 6QS, England.

■ The seventh booklet in a series about odd and curious money, **Tradi-**



ditional Money from the Solomon Islands, Part 2 (ANA Library Cat. No. QB30.O6i no.7) by Charles J. Opitz describes a variety of primitive money, including shell rings, tooth money, turtle-shell ornaments, nose ornaments, shell plaques, bark cloth, seed money, fishhook money and tobacco sticks. More than 40 illustrations appear in the 28-page, 5½ x 8½-inch, paperback booklet, priced at \$3. Order from the author at 2471 S.W. 37 St., Ocala, FL 34474.

■ **Money, a History** (ANA Library Cat. No. AA40.W56), edited by Jonathan Williams with Joe Cribb and Elizabeth Errington, traces the growth and development of monetary systems in the ancient civilizations of Mesopotamia and Egypt; the Greek and Roman worlds; Europe during the Middle Ages; the Islamic world; and India and China. Written by a team of curators from the Department of Coins and Medals of the British Museum, the volume concludes with the modern period (19th and 20th centuries), during which money has become the main motivating factor behind Western cul-

Three new books covering subject matters as diverse as primitive money, issues of Ecuador's republican government, and Scottish coinage are available from the ANA Resource Center.

ture, and the prime focus of political debate and personal endeavor.

Published to accompany the opening of the Hongkong and Shanghai Banking Corporation Money Gallery last January, the 10 x 8-inch, 256-page, hardcover book is priced at \$54, and includes more than 550 illustrations and a bibliography. The book is available from the British Museum Press, 46 Bloomsbury St., London WC1B 3QQ, England.

■ Written in Spanish, the paperback **Monedas Ecuatorianas: Las Monedas de la República, 1830-1997** (ANA Library Cat. No. FE60.C3) by Eduardo Carrión-Letort is a catalog of Ecuadorian coins by type and date, issued by the republican government (no Spanish colonial mint was established in Ecuador). Each coin type is assigned a number and accompanied by an illustration and value in United States dollars. Pertinent historical facts relating to numismatics and commonly known counterfeits are included. The 62-page, 6 x 8½-inch book can be ordered from Dale Seppa, 103 N. Sixth Ave., Virginia, MN 55792. •

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I will be attending about 25 conventions and shows in 1997.



The 1802 Half Cent

continued from page 1247

been rare indeed for anything of the undertype to show. Add wear and corrosion to the equation, and it is easy to understand why undertypes are so rarely seen.

There was no half-cent coinage in 1801 because no planchets were available. In the fall of 1801, however, the Mint received cent blanks from Boulton, which immediately were sent to the press. Misstruck pieces were carefully laid aside as before. By early Summer 1802, several thousand misstruck cents had been saved, awaiting official orders for their disposition.

In midsummer the engraver prepared a single 1802 obverse die for the half-cent coinage. It was not ex-

actly a new die, having begun life dated 1800, but Chief Engraver Robert Scot punched the numeral "2" over the final "0," creating an 1802/0 overdate.

On August 2, Assistant Coiner Eckfeldt ordered the roughly 8,300 misstruck cents to the rollers, where they were flattened to the approximate thickness of a half cent. By August 7, Mint workmen had cut new planchets from the salvaged copper and struck 8,200 half cents.

The 1802/0 obverse was paired with two different reverses for the half cents of 1802. The first actually had been used for the last part of the 1800 mintage and was no longer in the best condition. Only a relatively small number of coins, perhaps 500 to 1,000 pieces, were struck before this reverse die failed. The rest of



Planchets for half cents often were cut from misstruck large cents.

ANA AUTHENTICATION BUREAU

the coins were produced with a second reverse die, probably made in July or early August 1802.

Because the mintage from the first reverse die is small, this variety of 1802 half cent is quite rare and brings a very good price. The 51st edition of *A Guide Book of United States Coins* (the "Red Book") estimates its value at \$14,000 in Good condition and \$30,000 in Fine; the



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reference does not price this coin in higher grades because of its extreme rarity. Despite their high price, most 1802/0 half cents with the 1800 reverse are in relatively poor condition. The majority have rough surfaces and spotty textures. Less than 20 pieces are known in all grades, but the lucky owners probably are not complaining.

Although Boudinot hoped for a shipment of half-cent planchets from Boulton, none was forthcoming in 1802 or early 1803, and there was little choice except to again lay aside misstruck cents. A small coinage was better than none.

By November 1802, another 6,300 misstruck cents had been accumulated and sent to the rollers for the same treatment as earlier pieces. It was not long before planchets were ready, and that same month, Eckfeldt delivered 6,166 half cents to the Treasurer of the Mint, Dr. Benjamin Rush. All were struck with the new reverse die, first seen in the August coinage.

During 1802, the Mint had thus coined 14,366 half cents, but it is uncertain if this was the extent of the 1802-dated coinage. By late Summer 1803, several thousand more misstruck cents had accumulated and were sent to the rollers. In August 5,900 half cents were delivered.

It is not quite clear if the half cents delivered in August 1803 were dated 1802. If they were, then the total mintage for 1802-dated half cents is 20,266 pieces. The date is so scarce that an additional mintage of 5,900 pieces is of little statistical importance.

Some researchers believe that the August 1803 delivery was dated 1802 because no overstrikes have been noted for the 1803 coinage, which definitely began in the latter part

of that year with the arrival of Boulton planchets. However, as noted above, most of the overstruck pieces probably derived from lightly struck cents; the lack of an undertype is not conclusive.

If we accept the 20,266 figure—and there is no overriding reason for doubting it—then about 19,500 pieces were struck with the second reverse die, considerably more than those produced from the first reverse. The Red Book estimates the value of this second variety at a more reasonable \$350 in Good and \$2,200 in Fine. For Extremely Fine, a collector might pay as much as \$13,000. (The 1802 half cent offered in the Eliasberg sale was a product of this second die pairing.) The condition of most 1802s of this variety is similar to those of the first variety: many are corroded and dark. Perhaps less than a dozen pieces exist above the grade of Fine.

Although more than 20,000 1802-dated half cents are estimated to have been struck, their survival rate is worse than expected because their poor appearance made them undesirable as collectibles. They may well have worn down more quickly in circulation than their better-struck sisters on the Boulton blanks.

In early November 1803, conditions at the Mint changed dramatically. On the 7th of that month, workers unloaded more than 900,000 half-cent planchets at the Philadelphia docks. The long drought was over, and until July 1811 there was a steady supply of half-cent blanks for the Mint's presses. •

Noted for his original numismatic research, R.W. Julian specializes in the early history of United States coins. His last contribution to THE NUMISMATIST, "The Half-Cent Coinage of 1825," appeared in the December 1996 issue.

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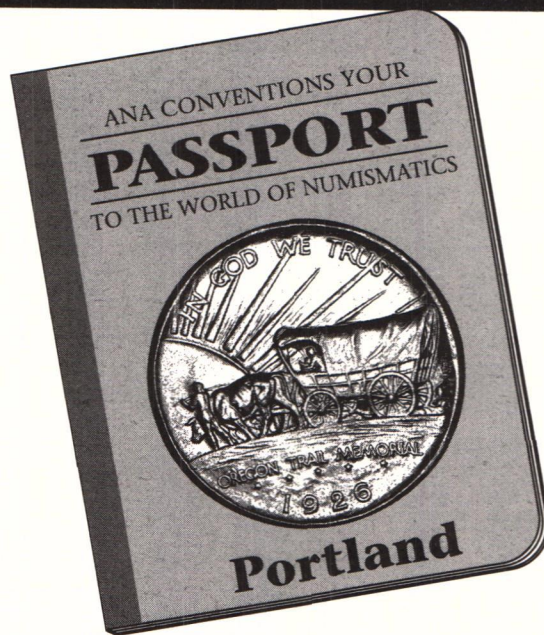
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Membership News



The Numismatist Sweeps NLG Award Category

The Numismatist, the American Numismatic Association's official journal, took home every award in the Numismatic Literary Guild's (NLG) club publication category (Class III). The Guild's annual awards were presented during the NLG Bash at the ANA's 106th Anniversary Convention in New York City.

The November 1996 edition of *The Numismatist* received the NLG award for "Best Club Issue." A two-part feature by Joel Orosz and Lance Humphries, "New Research Illuminates Robert Gilmer Jr." which appeared in the November and December 1996 issues, was judged "Best Article." Past ANA president Q. David Bowers garnered the NLG's "Best Column" award for his "Coins and Collectors."

Board Considers ANA Assets and Education

At the ANA Board of Governors' first meeting in New York, during the 106th Anniversary Convention, July 30-August 3, then President Kenneth Bressett said that the Association's assets—\$17.1 million—are at an all-time high, primarily because of the recent success of the ANA's investments in the stock market and increases in membership. The number of ANA members has risen about

10 percent in the last year, to nearly 29,000. The Association's convention in New York also saw the greatest number of new members recruited (326), far surpassing the previous records set in Anaheim, California, in 1995 (272) and Seattle, Washington, in 1990 (266).

In other action, the ANA Board of Governors approved:

- A numismatic curricula for free distribution to teachers of American history in elementary, junior and senior high schools.

- Funding and development of additional traveling exhibits of material from the ANA Money Museum in Colorado Springs, Colorado, for display at club meetings and coin shows.

- The sale of the Leshner House in the mining town of Victor, Colorado, originally owned by turn-of-the-century silver token producer Joseph Leshner and donated to the Association in 1981 by past ANA President Q. David Bowers.

- Publishing the ANA's budget in conjunction with the "Annual Report" appearing in *The Numismatist*.

- Creation of a Numismatic Education Fund committee to assist in securing support for current and future ANA programs, activities and operations, and re-affirmation of the ANA's overall development plan to encourage bequests and gifts.

- Restoring Sundays to the three-day ANA National Money Show schedule, beginning with the 1999 spring show in Ft. Lauderdale, Florida. (Over the last several years, the shows were held Thursday through Saturday. Beginning in 1999, they will be held Friday through Sunday.)

- Appointments of Donald Goebel Jr. as general chairman for the 1999

National Money Show in Ft. Lauderdale, and Kermit Wasmer as general chairman for the ANA's 108th Anniversary Convention in Chicago in 1999.

Leuver Retires as ANA Executive Director

Robert J. Leuver, the Association's executive director, has announced his retirement, effective October 31, 1997. Reflecting on his more than nine years as executive director,

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Membership News

Leuver said, "I have met some of the finest and nicest people through the hobby of numismatics—collectors as well as dealers. I have enjoyed working with and the support of ANA Presidents Steve Taylor, Ken Hallenbeck, Ed Rochette, David Ganz and Ken Bressett.

"The ANA is in a strong position today, as forged by the actions of the Board of Governors and the staff. Its finances are under control, and the ANA has an endowment of nearly \$11 million, triple what it was in 1988. The ANA has a vision in its strategic plan; a robust educational program, exemplified by the Summer Conference and Numismatic Theatre; great conventions; a renowned publication, library and museum; and

a growing membership base."

Leuver joined the ANA staff on April 1, 1988, after 16 years with the federal government, the last six as director of the United States Bureau of Engraving and Printing. During his tenure at the ANA, he oversaw the creation and expansion of many of the Association's programs and services. As part of his original retirement package that was included in his hiring, Leuver will serve for 10 years as a paid consultant to the Association.

ANA President Anthony Swiatek has appointed a search committee to find a new executive director. The committee is chaired by former ANA Governor Bill Fivaz, and members include immediate Past President Kenneth Bressett, ANA Convention Director Ruthann Brettell, management consultant Sam Deep, Past President Kenneth Hallenbeck, Finance Committee Chairman Charles Opitz and Treasurer Adna G. Wilde Jr. During the interim, ANA Controller Wayne Abraham is serving as acting executive director.

Members Asked to Submit Nominations for Hall of Fame

Nominations for candidates for the ANA's Numismatic Hall of Fame now are being accepted. Eligible for the biennial induction are persons, living or deceased, whose contributions to numismatics are outstanding and of the highest achievement. Any adult ANA member or club can submit up to two nominations.

Nominations should contain information about the candidate, including name, last known address, organizational affiliations and other biographical data. Most important is

a comprehensive list of the candidate's contributions to and achievements in numismatics.

Hall of Fame nominations must be submitted on official nomination forms (available from the ANA awards coordinator) and received by the ANA no later than December 15, 1997. In the 1996 election, six nominees did not receive sufficient votes to be elected to the Hall of Fame, but qualified as "holdovers" and will be submitted for reconsideration in the 1998 election.

Benvenuto Appointed National Coordinator of Representative Program

Michigan collector Mark Benvenuto is the new national coordinator of the ANA Representative Program. As such, he heads the Association's information network comprised of club representatives, district delegates and regional coordinators.

Benvenuto formerly was coordinator for Region 4, covering Illinois, Indiana and Michigan. An assistant professor of chemistry at University of Detroit Mercy, he collects United States and world coinage, and enjoys World War II military currency, German inflation notes, local scrip issues and primitive money. He has written a number of articles for *The Numismatist*, including "That 'Other' Paper Money" published in January 1995, for which he won a first-place Catherine Sheehan Literary Award for U.S. Paper Money Studies.

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Membership News

member clubs and affiliated organizations that wish to meet during the ANA's 107th Anniversary Convention in Portland, Oregon, August 5-9, 1998. Meetings will be held in the Oregon Convention Center, site of the bourse and other activities. To help avoid scheduling conflicts, meeting times can be arranged in the early morning or evening, as well as during bourse hours.

Reservation forms will be mailed to clubs that have met in conjunction with past ANA conventions. For groups that held meetings at the recent convention in New York, the ANA will hold the same day of the week, time and meeting-room size until notice of confirmation, revision or cancellation is received.

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The ANA is seeking nominations for annual awards to be presented at the 107th Anniversary Convention in Portland, August 5-9, 1998. All nominations **must** include date of submission, and name, birthdate (if possible) and background of nominee (such as awards, support of the hobby, etc.). Send nominations to ANA Awards Committee, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Deadline is December 15, 1997.

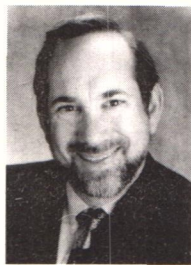


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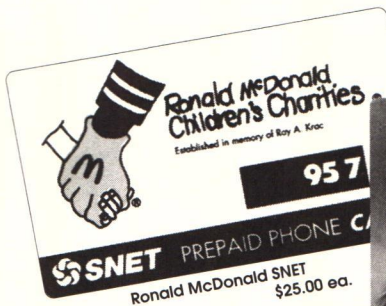
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5. G.T.S. Cal Ripken Jr.\$35.00
6. ACMI Endangered
Species Panda\$45.00
7. AmeriVox Smokey
Yanick 2-card set\$59.00
8. USA Jerry Rice Record
Breaker\$20.00
9. 32-card set 1969 Mets\$250.00
25th Anniversary of the 1969 Mets
10. Coca Cola Monsters of
the Gridiron\$25.00
11. AmeriVox \$20
Kennedy Flame\$25.00
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Las Vegas, Feb. 95 (not an easy card
to find)
12. \$6 Red Dog Charlotte
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Membership News

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

NOVEMBER

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capitol District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

2 PORTLAND, ME. Holiday Inn-West, Exit 8, Maine Tpk. (Riverside St.). Coin Show sponsored by the Gorham Coin Club. Stephen A. Crain, 89 Varney Mill Rd., Windham, ME 04062, telephone 207/892-7113 (evenings).

8-9 LAVALE, MD. LaVale Fire Hall #1, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Western Maryland Coin Club Coin Show. Bourse Chairman George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716; telephone 301/729-0777.

8-9 SALEM, VA. American Legion Bldg., 710 Apperson Dr. Fall Coin Show sponsored by the Salem Coin Club. Emmett Yonce, 2040 Roanoke Rd., Daleville, VA 24083, telephone 540/992-5331.

ANA EVENTS

March 19-21, 1998 CINCINNATI, OH. Cincinnati Convention Center, 525 Elm St. ANA National Money Show. Contact Convention Department.

April 19-25, 1998 National Coin Week. Contact Education Department.

July 11-17, 1998 COLORADO SPRINGS, CO. The Colorado College. 30th Annual Summer Conference. Contact Education Department.

August 5-9, 1998 PORTLAND, OR. Oregon Convention Center, 777 N.E. Martin Luther King Jr. Blvd. ANA 107th Anniversary Convention. Contact Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

October 31-November 1 INDIANAPOLIS, IN. Indianapolis Convention Center. Indiana State Numismatic Association Show. Bill Stogsdill, P.O. Box 5906, Bloomington, IN 47407-5906, telephone 812/339-1724.

October 31-November 2 GREENVILLE, SC. Holiday Inn, Roper Mountain Rd., off I-385. South Carolina Numismatic Association 25th State Convention & Coin Show. Don McAlister, 2207 W. Parker Rd., Greenville, SC 29611, telephone 864/246-2685.

November 6-9 HONOLULU, HI. Queen Kapiolani Hotel, 150 Kapahulu Ave. Hawaii State Numismatic Association Annual Convention. M.F. Kendrick, c/o HSNA, P.O. Box 477, Honolulu, HI 96809, telephone/fax 808/486-4766.

November 7-9 JACKSONVILLE, AR. Jacksonville Community Center, Municipal Dr. & W. Main St. (15 mi. N. of Little Rock on U.S. Hwy. 67 & 167). Arkansas Numismatic Society 49th Anniversary Coin Show. ANS, c/o Sam Dudderar, #1 Donaghey Bldg., Little Rock, AR 72201, telephone 501/375-2113 or 501/985-1663.

November 14-16 IRVING, TX. Howard Johnson Inn/Convention Center, 120 W. Airport Fwy. (old Hwy. 183, S. side, between Carl & O'Connor Rds.). DFW Metroplex Coin Show sponsored by Numismatics International. Paul Garner, Doug Davis, Box 154906, Waco, TX 76715-4906.

November 22-23 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. 70th Annual Empire State Numismatic Association Coin Convention. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

January 8-11, 1998 ORLANDO, FL. Orange County Convention/Civic Center, 9800 International Dr. 43rd Annual Florida United Numismatists Convention. Cindy Grellman, P.O. Box 951988, Lake Mary, FL 32795-1988; telephone 407/321-8747 or fax 407/321-5138.

9 BREWSTER, NY. Sciortino's Restaurant, Rt. 22. Cross States Numismatic Association Coin Show. Ralph Langham, c/o CSNA, Box 8308, New Fairfield, CT 06812, telephone 914/279-5324.

9 ROCKLAND, ME. Trade Winds Motor Inn, 2 Park Dr. "Top of the Rock" Coin Show conducted by the Knox County Coin Club. Larry Jenkins, 2043 Alt. Hwy., Warren, ME 04864, telephone 207/273-3462.

16 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Coin & Stamp Bourse & Coin Auction held by the Erie County Coin & Stamp Club. Rolf Hjalmarson, c/o Lazer Tree Graphics, 6589 Main St., Williamsville, NY 14221, telephone 716/633-4104.

16 HERMITAGE, PA. Holiday Inn, Rt. 18, St. Rt. 60 & I-80. Greater Hermitage Coin Show sponsored by the Hermitage Numismatic Society. Jim

Membership News

Myhra, c/o HNS, P.O. Box 1237, Hermitage, PA 16148, telephone 412/981-3334 or fax 412/983-0526.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

DECEMBER

7 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capitol District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

21 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Coin & Stamp Bourse & Coin Auction held by the Erie County Coin & Stamp Club. Rolf Hjalmarson, c/o Lazer Tree Graphics, 6589 Main St., Williamsville, NY 14221, telephone 716/633-4104.

21 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

JANUARY 1998

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capitol District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

SOUTH

NOVEMBER

2 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

8-9 LAWTON, OK. Howard Johnson Hotel. 36th Annual Coin Show conducted by the Comanche County Coin Club. Stan Stambaugh, Box 6555, Lawton, OK 73506, telephone 405/255-3400.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

29-30 BOYNTON BEACH, FL. Holiday Inn, I-95 & Boynton Beach Blvd. Palm Beach Coin Club Show. PBCC, P.O. Box 5823, Lake Worth, FL 33466, telephone 561/964-8180 or 561/642-6467.

DECEMBER

6 SAN ANTONIO, TX. Live Oak Civic Center, 8101 Pat Booker Rd. @ Anderson Loop 1604 (on I-35, N.E. of San Antonio). Alamo Coin Show sponsored by the Alamo Coin Club. ACC, P.O. Box 100714, San Antonio, TX 78201-8714, telephone 210/341-6587.

6-7 FT. MYERS, FL. Activity Center, 2646 Cleveland (U.S. Hwy. 41). 14th Annual Coin, Stamp, Jewelry & Sports Card Show held by the Ft. Myers Coin Club. Bourse Chairman Michael A. Herbert, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 941/936-2741.

6-7 PANAMA CITY, FL. American Legion Bldg., Bay County Fairgrounds, 2230 E. 15th St. (E. Hwy. 98). 33rd Annual Silver Sands Coin Club Coin Show. Bourse Chairman Frank Schilling, 900 Florida Ave., P.O. Box 160, Lynn Haven, FL 32444, telephone 850/265-9847.

7 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (E. of I-95, off Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

CENTRAL

NOVEMBER

2 CHAMPAIGN-URBANA, IL. Urbana Civic Center, 108 E. Water St. Champaign-Urbana Coin Club Annual Coin Show. Bourse Chairman Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821, telephone 217/356-8577.

9 SPRINGFIELD, IL. Northfield Center, Northfield Dr. & Dirksen Pkwy. Central Illinois Numismatic Association Annual Fall Coin Show. Patrick Devine, 3125 Temple, Springfield, IL 62704, telephone 217/787-3241.

9 SPRINGFIELD, OH. National Guard Armory, I-70, Exit 59 (Rt. 41 next to Fairgrounds). Clark County Coin Club 39th Anniversary Show. Ken Townsend, 3468 Homeacres, Beaver Creek, OH 45431, telephone 937/426-8822.

15 PEKIN, IL. Miller Senior Center, 551 S. 14th St. (1/2 block N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). 4th Holiday Coin Show sponsored by the Tazewell Numismatic Society. Bourse Chairman Dale O. Freidinger, c/o TNS, P.O. Box 696, Pekin, IL 61555-0696.

30 MATTOON, IL. Mattoon Ramada Inn (formerly Holiday Inn), E. Rt. 16 Frontage Rd. Mattoon Coin Club Fall Coin Show. Bourse Chairman Cliff Thomas, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

30 ORLAND PARK, IL. Orland Park Civic Center, 14750 Ravinia. Oak Forest Coin Club 17th Annual Coins & Collectibles Show. OFCC, P.O. Box 287, Oak Forest, IL 60452.

JANUARY 1998

18 MUNCIE, IN. Student Center, Cardinal Hall, Ball State University, 2200 University Ave. Muncie Coin & Stamp Club 40th Annual Coin & Stamp

Membership News

Show. Bourse Chairman Ray Saylor, P.O. Box 1184, Muncie, IN 47305, telephone 317/288-0371.

WEST

NOVEMBER

1-2 TACOMA, WA. Tacoma Elks Lodge, 1965 S. Union. Tacoma-Lake-wood Coin Club Bi-Annual Coin Show. Bourse Chairman Paul Longcrier, P.O. Box 7626, Olympia, WA 98507.

2 HILO, HI. Sun Sun Lau Chop Sui House, 1055 Kinooole St. Big Island Coin Club 100-lot public coin auction (beginning at 1 p.m.). BICC, P.O. Box 971, Hilo, HI 96721.

2 SANTA CRUZ, CA. Elks Lodge, 100 Jewel St. Santa Cruz Coin Club 32nd

Annual Coin Show. Bo Borich, P.O. Box 268, Santa Cruz, CA 95061, telephone 408/475-9198.

9 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

22-23 SPOKANE, WA. Shilo Inn Hotel, 923 E. 3rd Ave. Inland Empire Coin Club Fall Coin, Card & Stamp Show. Michael Teague, c/o IECC, P.O. Box 241, Spokane, WA 99210.

30 CONCORD, CA. VFW Post 5182, 2290 Willow Pass Rd. (@ Colfax). First Annual Contra Costa Coin Show held by the Diablo Numismatic Society. Bourse Chairman Vince Lacariere, telephone 510/792-1511, or Mike Stanley, c/o

DNS, P.O. Box 5473, Walnut Creek, CA 94596-1473, telephone 510/825-0649.

DECEMBER

14 SCOTTSDALE, AZ. Elks Lodge (by the Buttes), 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

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Membership News

CLUB NEWS

The North Jersey Numismatic Celebration, hosted by the **Sussex County Coin Club**, **Hackettstown Coin Club**, **Roxbury Coin Club** and the **Forks of the Delaware Coin Club**, was held on Tuesday, July 29, 1997. Numismatic Guaranty Corporation and the **Garden State Numismatic Association** sponsored the event, which drew a crowd of 75 collectors and featured three distinguished speakers: J.P. Martin, ANA authenticator; J.T. Stanton, former ANA governor and co-author of *The Cherrypickers' Guide to Rare Die Varieties*; and James Taylor, ANA direc-

tor of education.

The 1997 **Blue Ridge Numismatic Association (BRNA)** Convention was held August 8-10 in Dalton, Georgia. Guests at the opening ceremonies included Dalton's mayor; BRNA President Ed Fritz; BRNA state presidents (Georgia's Danny Robinson, North Carolina's Will Jordan, South Carolina's Hugh Shull and Tennessee's Gayle Pike); ANA President Anthony Swiatek and Governor John Wilson; Gary Overton, governor of Florida United Numismatists; and William Gibbs, news editor of *Coin World*. Attendance for the first day of the event was nearly double that of last year. Exhibit winners included Bill Fivaz, who won best of show for his



The 1997 Atlantic Rarities Coin Exposition, held August 15-17 in Baltimore, is commemorated on this elongated cent, available from the Maryland State Numismatic Association.



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Membership News

Hobo nickels, and Evan Hill, who took the junior best-in-show award for "Philippine Guerrilla Currency."

In its August 1997 newsletter, "Gold Strike," California's **Stanislaus County Coin Club** (SCCC) reported that one of its members captured a bicycle thief. In July junior club member Rickki Brunoni was visiting a Riverbank coin shop when the shop owner saw Rickki's bicycle being stolen. The owner vaulted over the shop's counter and tossed the store keys to customer and SCCC member George Vetterly, who kept an eye on the thief's companions. The owner, an experienced distance runner, gave chase, making up for the culprit's 50-meter head start within 400 me-

ters. After a brief struggle, the thief was subdued, and Rickki got his bicycle back.

The **Maryland State Numismatic Association** (MSNA) issued elongated cents (one dated 1996, and one dated 1997 with additional design elements) to promote the 1997 Atlantic Rarities Coin Exposition (ARCE), held August 15-17 at the Baltimore Convention Center. The piece features the U.S. Frigate *Constellation* under full sail. To the right of the ship are three dates: 1797, the year the City of Baltimore was incorporated and the original *Constellation* was built; 1854, when the existing *Constellation* was launched; and 1997. The elongates are available for 25 cents each, plus a self-ad-

dressed, stamped envelope, from MSNA, P.O. Box 6533, Sparrows Point, MD 21219. Two wooden nickels also are available for 25 cents each, plus postage.

The **Westchester County Coin Club** (WCCC) of New York presented its highest honor, the Ernest Weidhaas Numismatic Award, to Anthony Swiatek at the club's 63rd anniversary Dinner-Dance and Exhibit Night. The WCCC presents the award annually "to perpetuate the brilliant, unexcelled numismatic achievements of its namesake." The club meets on the third Wednesday of the month in Scarsdale, New York. For additional information, write to WCCC, P.O. Box 272, Moheghan Lake, NY 10547-0114.

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OBITUARIES

WALTER H. RILEY—LM 1111

Walter H. Riley died on August 7, 1997, in Worcester, Massachusetts. He was 74 years old.

Born and raised in Hoosick Falls, New York, Riley was a labor representative for the United Paperworkers International Union for many years, retiring in 1987. He lived in Worcester, Massachusetts, for 43 years and was a member of St. Louis Church in Webster. He was a 20-year member of the Boston Numismatic Society, a charter member of the Currency Club of New England, a Numismatic Ambassador, and a

member of the Worcester County Numismatic Association and many other local clubs. He received his silver 25-year ANA membership medal in 1989.

He is survived by his wife of 44 years, Constance (DiGiovanni) Riley; two brothers, Joseph and John; and nephews and nieces. Memorial contributions should be sent to the American Cancer Society, 7 Oak St., Worcester, MA 01609; or St. Louis School, Endowment Fund, 15 Lake St., Webster, MA 01570.

JOSEPH WELLS III—ANA 148167

Joseph T. Wells III died on July 26, 1997, at the age of 58.

Born in Houston, Texas, Wells was a graduate of Rice University.

He began his business career with the accounting firm of Arthur Anderson and later co-founded Wells & Bedard, P.C., a Houston-based accounting firm.

At the time of his death, he was treasurer of the Bellaire (Texas) Coin Club, a position he held for 26 years, with only a two-year break to serve as the club's president. He also was a member of the Texas Society of Certified Public Accountants.

Wells strongly supported club efforts to encourage the advancement of numismatics in the community, through donations of numismatic books and coin collector kits, and financial support for young numismatists in the area. He always had a supply of Mercury dimes or silver

STATEMENT OF OWNERSHIP, MANAGEMENT AND CIRCULATION

Required by Title 39, United States Code 3685 (PS Form 3526, October 1994)

1. Publication title: *The Numismatist*.
2. Publication no.: 0029-6090.
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4. Issue frequency: monthly.
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9. Full names and complete mailing addresses of Publisher, Editor and Managing Editor. Publisher: American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; Editor: Barbara J. Gregory, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; Managing Editor: N/A.
10. Owner: American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.
11. Known bondholders, mortgagees and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities: none.
12. For completion by nonprofit organizations authorized to mail at special rates: The purpose, function and nonprofit status of this or-

ganization and the exempt status for federal income tax purposes has not changed during preceding 12 months.

13. Publication name: *The Numismatist*.
14. Issue date for circulation data below: September 1997.
15. Extent and nature of circulation:
 - a. Total no. copies (net press run): average no. copies each issue during preceding 12 months—26,815; actual no. copies of single issue published nearest to filing date—27,143.
 - b. Paid and/or requested circulation: (1) Sales through dealers and carriers, street vendors and counter sales: average no. copies each issue during preceding 12 months—0; actual no. copies of single issue published nearest to filing date—0. (2) Paid or requested mail subscriptions: average no. copies each issue during preceding 12 months—25,899; actual no. copies of single issue published nearest to filing date—26,931.
 - c. Total paid and/or requested circulation (sum of 15b(1) and 15b(2)): average no. copies each issue during preceding 12 months—25,899; actual no. copies of single issue published nearest to filing date—26,931.
 - d. Free distribution by mail (samples, complimentary and other free): average no. copies each issue during preceding 12 months—389; actual no. copies of single issue published nearest to filing date—73.
 - e. Free distribution outside the mail (carri-

ers or other means): average no. copies each issue during preceding 12 months—116; actual no. copies of single issue published nearest to filing date—8.

f. Total free distribution (sum of 15d and 15e): average no. copies each issue during preceding 12 months—505; actual no. copies of single issue published nearest to filing date—81.

g. Total distribution (sum of 15c and 15f): average no. copies each issue during preceding 12 months—26,404; actual no. copies of single issue published nearest to filing date—27,012.

h. Copies not distributed: (1) Office use, leftovers, spoiled: average no. copies each issue during preceding 12 months—411; actual no. copies of single issue published nearest to filing date—131. (2) Return from news agents: average no. copies each issue during preceding 12 months—0; actual no. copies of single issue published nearest to filing date—0.

i. Total (sum of 15g, 15h(1) and 15h(2)): average no. copies each issue during preceding 12 months—26,815; actual no. copies of single issue published nearest to filing date—27,143.

Percent paid and/or requested circulation (15c/15g x 100): average no. copies each issue during preceding 12 months—98%; actual no. copies of single issue published nearest to filing date—99.7%.

Barbara J. Gregory, Editor/Publisher

Membership News

quarters to give young collectors in change when they bought items at the club's auctions.

The Bellaire Coin Club will make a donation in Wells' name to Boy Scout Troop 266 of the Sam Houston Area Council, from which he attained the rank of Eagle Scout.

H.C. JOHNSON—ANA 89371

Harold Clark (H.C.) Johnson died on August 11, 1997, in Jacksonville, Florida. He was born in Tuscumbia, Missouri, on March 20, 1920, the third of five children, and attended the University of Missouri. During World War II, he was a payroll supervisor at Curtiss-Wright Corporation.

He was interested in all aspects of money, including its history, manu-

facture, distribution, accumulation and management. He turned that natural interest into a career, working 43 years for various financial institutions. He pioneered Barnett Banks' entry into the consumer loan business and was that company's chief lobbyist in Tallahassee and Washington, D.C.

He is survived by Dee-Dee, his wife of almost 48 years; a son, Dr. John W. Sesney; a daughter, Ann J. Greene; and five grandchildren.

K 29094 **J.R. Altop**, Morgantown, IN (joined 1-57)

G 9530 **Hy Brown**, Mentor, OH (joined 1-43)

K 92134 **W.P. Churchill**, Harrison, AR (joined 1-77)

LM 789 **George Dillingham**, Lake Placid, FL (joined 7-62)

R 169835 **Ronald Ferguson**, Buena Park, CA (joined 2-96)

R 168773 **Edward O. Frogge**, San Leandro, CA (joined 10-95)

LM 768 **Kenneth G. Hammond**, Voorheesville, NY (joined 5-71)

LM 310 **George D. Hatie**, Grosse Pointe, MI (joined 4-48)

R 22226 **H.G. Kirgis**, Dallas, TX (joined 1-54)

R 172137 **Armando A. Lemus**, Miami, FL (joined 8-96)

K 48090 **Sara Reid Middleton**, Cordova, TN (joined 1-63)

R 79299 **Edward M. Richo**, Cape Coral, FL (joined 1-74)

K 49167 **Paul Em Sydnor**, Bremerton, WA (joined 1-63)

R 67978 **Paul I. Waichulaitis**, Wau-paca, WI (joined 1-71)

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Grading Indian Head Eagles

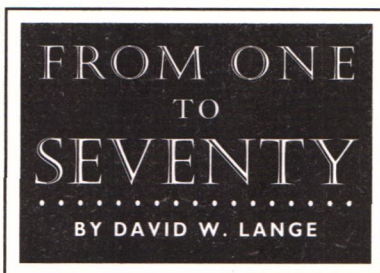
THE PORTRAIT OF Liberty adorned in a Native American headdress originally was designed by sculptor Augustus Saint-Gaudens for use on the double eagle or \$20 piece, but ultimately adapted for the \$10 (eagle). A couple of pattern varieties were coined in very small numbers in 1907, but the rarity of these exotic pieces precludes any discussion of grading.

For the vast majority of collectors, the Indian Head eagle series comprises two major subtypes. These include coins struck in 1907 and 1908 without the motto IN GOD WE TRUST and those issued from mid 1908 through 1933 that carry this motto. One of each subtype is typically enough to suit most collectors, as the complete series includes three issues that are quite rare and expensive: 1920-S, 1930-S and 1933.

Twentieth-century United States gold coins saw very limited circulation, and worn pieces typically received their abrasions from frequent movement between vaults or from use as pocket pieces. Indian Head eagles are rarely seen in grades below Extremely Fine, though *Official A.N.A. Grading Standards for United States Coins* features text and photographs illustrating this type in grades as low as Fine. Aside from a handful of dates, however, most coins of this type show little price spread in grades below Mint State (MS). For the typical type collector, an MS coin is desirable, and both the "No Motto" and "With Motto" subtypes are common in the lower MS grades.

The 1907 and 1908 issues without the motto have a soft, undefined look that an inexperienced collector

might interpret as wear. These coins more accurately reflect the style implemented by Saint-Gaudens and



his modeler, Henry Hering. The Mint's chief engraver, Charles Barber, deemed this softness undesirable, and the lines were sharpened on both sides when the motto IN GOD WE TRUST was applied to the coin's reverse midway through 1908.

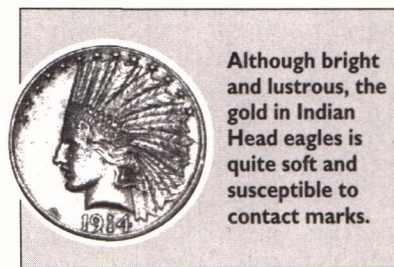
Gold is naturally quite bright and lustrous, so the main determinant of grade when examining an Indian Head eagle is the number, location and severity of contact marks and abrasions. Since another of gold's qualities is its natural softness, even when alloyed with copper, such flaws typically are very common on gold coins. The larger and heavier the coin, the more likely it will suffer from contact with other pieces. Consequently, the Indian Head eagle seldom is found in grades higher than MS-64. Deep marks or abrasions on Liberty's face and the eagle's head are particularly undesirable and are the ones most likely to result in downgrading. Marks within the open fields also affect a coin's grade. Likewise, contact marks that obscure part of the date or mintmark can be critical, depending on how obvious they are.

Given their nature, gold coins are

less likely than others to tone. When toning does occur, it generally appears as a faint, reddish tint from the copper alloy. Thicker concentrations of copper near a coin's surfaces may cause vivid red spots, which can turn black in harsh environments.

Though these red spots can often be removed with a quick dip in a mild acid bath, many collectors find such accents quite charming. It's generally best to leave gold coins as you find them, since harshly cleaned or polished examples are shunned by experienced collectors, and grading services will not certify such pieces. Coins exhibiting a few light hairlines from a gentle rubbing still are eligible for certification, but will be downgraded in proportion to the severity of the lines.

As of July 1997, Numismatic Guaranty Corporation (NGC) had certified only 155 examples of the No Motto subtype in grades MS-65 and higher, and nearly all of these were dated 1907. For the subtype With Motto, NGC had certified 837 coins grading MS-65 or higher. Most of these are concentrated in a handful of relatively common dates: 1908, 1910, 1910-D, 1911, 1926 and 1932. All other dates in this series can be considered rare to extremely rare in gem condition. •



Although bright and lustrous, the gold in Indian Head eagles is quite soft and susceptible to contact marks.

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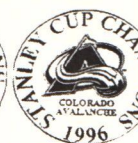
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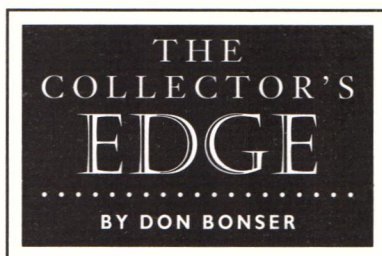
Remove Lacquer and Stickers with Care!

REMOVAL OF FOREIGN substances from coin surfaces is an occasional, often unfortunate necessity of our hobby. Doing so carefully will preserve your coins so that future generations of collectors can enjoy them.

Q. Recently, I sent some coins that had been in my collection for more than 20 years to a grading service. Several of them were returned ungraded because of lacquer on their surfaces. I'd like to resubmit the coins for grading, as I'm beginning to sell my collection. Is it advisable to attempt to remove the lacquer?

—R.L., California

A. If you want one of the services to grade your coins, removing the lacquer is a necessity. Be aware that re-



moval of lacquer can affect the coin's appearance, especially if it is a higher grade piece with original mint luster.

Lacquer is most easily removed

with pure acetone. Place the coin and some acetone in a glass container; gently swish the solution around. To remove stubborn encrustations inside small design elements (like numerals or letters), dip a cotton swab in acetone and very gently *dab* (do not rub) the affected areas.

Be sure to work in a well-ventilated area and avoid breathing the acetone fumes. Finally, if you have any doubt about the suitability of this treatment for your coins, consult a numismatist or dealer experienced in this area before attempting any treatment yourself.

Q. I buy and collect encapsulated

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coins. The slabs often have dealer stickers on them. Sometimes it is difficult to remove the stickers and/or the adhesive from the plastic. How can I do this without damaging the slabs?

—R.L., New Mexico

A. Now that third-party graded and encapsulated coins have become commonplace in our hobby, more care is being taken about the appearance of the “slabs” that house some of our coins. Dealers (including myself) frequently place stickers on their slabs to show price, cost codes, inventory numbers and other information. Unfortunately, some of these stickers are difficult to remove, especially if they have been affixed for a while.

A touch of isopropyl (rubbing) al-

cohol applied with a cotton swab usually does the trick for me. I don't recommend other organic solvents; some may dissolve the slab's plastic, leaving its surface milky and opaque—definitely not a desired result. If all else fails, a grading service will re-encapsulate your coin in a fresh slab for a nominal fee, typically \$2 to \$5.

I try to minimize this problem for future purchasers by using stickers that peel off easily without leaving a residue. Some stickers are obviously better than others for this purpose, so if you are inclined to put them on your own slabs, I recommend trying some of the brands available at your local office-supply store. However, even the best adhesives become stubbornly sticky over time, so most old labels will present some challenge when the time comes to

remove them.

I'm happy to answer your questions and share your comments in this column, so keep them coming! Write to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi@money.org.

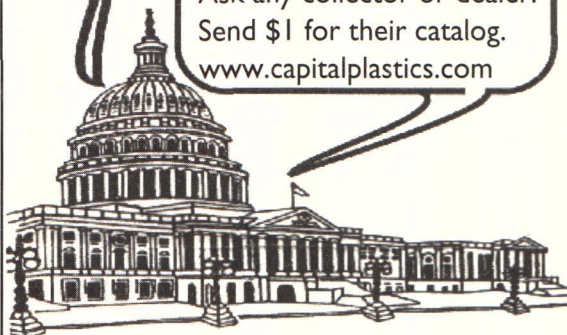
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TOTAL INSURED VALUE \$ _____

Authentication ~~Plus~~

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

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I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

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6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

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Signature of Applicant _____ Date _____

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See worksheet on back)

TOTAL THIS ORDER: \$ _____

GENERAL INSTRUCTIONS

THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.



Fee for Authentication Plus+ \$5.00 each additional evaluation question

Authentication Plus+ service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

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- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

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- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

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Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{8}$ x 8 $\frac{1}{8}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{8}$ x 3 $\frac{1}{8}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{8}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

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Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

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BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

DEADLINE

To ensure insertion in the desired issue, copy must be received by the 15th of the month (cover ads must be received by the 5th of the month), seven weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the deadline, seven weeks preceding the issue's cover date, the previous month's ad will be repeated.

ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

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Half- and quarter-page ads: Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

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Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.

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AUCTION INSIGHTS
.....
BY BOB MERRILL

New York: Hot Town, Summer in the City

My stay in New York City for the ANA Convention—July 30 through August 3—lasted 12 days, but by the time it was over, I had aged 12 years. Oh, I learned a lot, among other things that money has no value in New York. It's at least \$20 for anything (as in the daily tax on a hotel room). On the other hand, when I would go get a snack, I could return with a couple of bagels and a Diet Coke® and be able to honestly say, "I got all this for less than a saw-buck." I never saw a 7-Eleven® in New York, but if they exist, they probably have a sign that says: "No more than \$800 is kept in our register at one time." And I'll bet the unsavory elements—those who can read—would appreciate that notice so they don't waste their time.

It is the policy of Heritage Numismatic Auctions to maximize lot viewing, so we began showing ANA auction lots on Thursday, July 24, at Shreve's Philatelic Gallery on West 57th. Most of the aggressive floor bidders spent a substantial amount of time reviewing the lots at this location or had come to our offices in Dallas earlier in the month. (I'm glad Steve Ivy doesn't read this column—given this information, he would probably want to start showing auction lots for the ANA's August 1998 sale in Portland next week!)

After four productive days at Shreve's, we moved to our viewing area at the Marriott Marquis Hotel in midtown Manhattan to show the lots for another six days. As ex-

pected, viewing was crowded. I think what I like best is meeting so many new bidders and consignors. It is always nice to be able to put a name with a face. (Of course, if your face looks like mine, that might not be so palatable.)

We divided the auction into five sessions. I was the auctioneer for the third session, which included the silver dollars. Although I've been a numismatic auctioneer for more years than a person of my age can remember, it is still a rush to sell exciting coins. Just before the session started, a floor bidder called me aside and told me he was interested in bidding on Lot 6526 at around \$30,000, and would I please acknowledge him first if there were two bidders. Now, Lot 6526 just happened to be an 1875 Trade dollar in PCGS MS-68. Having the luxury of a slightly better feel for the market than this gentleman, I politely told him "yes" and promptly filed his request away for the future (such as for writing this month's column).

The lot opened at \$60,000 and went to \$94,000 with four floor bidders participating. At that level, the field narrowed to three until bidding went to \$102,000, when only two very discreet bidders were left. Finally the coin was hammered down at \$112,000. Add in the buyer's premium, and you get \$125,700.

As one disconsolate bidder remarked, "You can get a 64 for 2 percent of that price, and you can't tell the difference at arm's length." Guess what? That was the same person who asked me about the coin before bidding began. Oh, well, let bygones be bygones, forgive and forget, close ranks, a clean slate, the system works, nobody's perfect, fish or cut bait, write your congressman, a little knowledge is a dangerous

thing, and a host of other appropriate clichés . . .

The same session featured Bill Lower's amazing Morgans. Probably the most exciting piece among a sea of wondrous coins was Bill's 1896-S dollar in ANACS MS-66 prooflike. This coin eventually sold to a collector for \$65,000 plus the buyer's premium. We stopped the auction for a minute, and introduced Bill and his two sons. Bill related the tale of how he acquired the coin. Selling the Morgans was really exciting; coin after coin brought great prices.

The ANA convention in New York was magic. All ANA conventions are exciting, but the 1997 show was the largest auction in our history and arguably our finest.

No, I don't want ever again to go 21 years between ANA conventions in New York City. It is *the* place for the ANA convention. (Besides, no one from our auction firm got mugged.) New York is to be congratulated on what it is today—a world-class city. •

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Heritage is the official auctioneer for ANA anniversary conventions through 1999.

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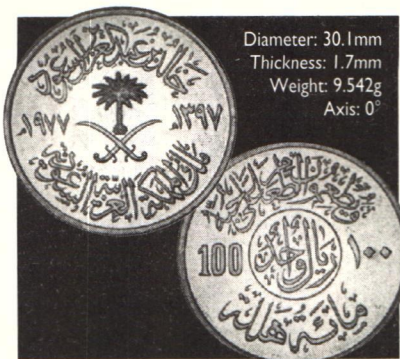
BY ROBERT W. HOGE

A Rare Saudi Arabian 100-Halala Piece

Few modern base-metal coinage issues truly can be considered rare. An exception is the copper-nickel 1977 (1397 H.) Saudi Arabian 100-halala piece recently donated to the ANA Museum cabinet by Lester Snell. Although it presumably was intended as a general issue by the Saudi government when it was commissioned from the British Royal Mint, only a few pieces are believed to have been struck. These apparently went into the hands of the Saudi Arabian government (the Saudi royal family?). The handsome coin, with its very full inscription, became a general issue the following year as part of the well-known international coinage program of the United Nations Food and Agriculture Organization (FAO).

There probably are few serious collectors of royal Saudi coins in the United States. Our oversight is regrettable, considering the preeminent economic importance of this modern kingdom. Even with its history dating back to ancient times, Saudi Arabia as a sovereign country is a very modern phenomenon.

Many will recall the epic history of the Arabs' struggle against Turkish domination during the First World War, when the incandescent British archaeologist T.E. Lawrence helped galvanize and lead the desert tribesmen against one of the world's powers. The emir of Mecca, Husain ibn 'Ali, cut the rail lines and seized the Hejaz (the province bordering the eastern shore of the Red Sea), declar-



Diameter: 30.1mm
Thickness: 1.7mm
Weight: 9.542g
Axis: 0°

The ANA's Saudi Arabian copper-nickel pattern 100 halala dated 1397 H. (A.D. 1977) has a finely reeded edge. The specimen (ANA Museum Accession No. 1997.57.1) is well struck and in prooflike mint state.

ing himself king (*malik*). 'Abd al-Aziz ibn Sa'ud, king of the neighboring inland desert territory of Nejd, conquered Hejaz in 1925 and joined it with his own kingdom in 1926. In 1932 he combined these and other smaller dependencies into the new kingdom of Saudi Arabia, his patronymic developing into the name of the country. The ibn Sa'ud family has ruled most of the Arabian peninsula ever since.

The ANA Museum's Snell coin is accompanied by a letter from Graham P. Dyer, curator of the British Royal Mint numismatic collection, who reported that

examination has confirmed that the coin was struck by the Royal Mint, there being a similar specimen in the Royal Mint collection. Although your coin is not from the same pair of dies as ours, you may be interested to hear that it shares the same reverse die as two 1398 coins in the collection here.

All I can add is that lengthy preparations were made for an issue of 100 halala pieces dated 1397 but did not proceed beyond the striking of samples.

Coin Patina

continued from page 1243

Mechanical cleaning includes polishing with abrasives; scrubbing with a metal brush or pad; burnishing with a motor-driven wheel; or "whizzing" with a motor-driven wire brush. *This simply should never be done.* Such harsh treatment of a coin's surface removes the chemically protective film and also can cause irreparable physical damage.

Chemical cleaning attacks a coin's surface, often removing metal and producing an unnatural appearance. Removing patina in this fashion makes a coin vulnerable to accelerated chemical attack from the environment, or from residues of the cleaning process itself.

Only if a coin has obvious dirt deposits or chemically dangerous material on its surface (such as polyvinyl chloride from flexible, plastic coin holders) is it beneficial to carefully remove these potentially harmful contaminants. The softest brushes (for example, a natural camel-hair brush) and the simplest inert solvents are recommended for such cleaning. Care always should be taken to use materials softer than the metal for each step in removing foreign matter and drying the coin.

It is unfortunate that so many attractively toned coins are ruined by harsh mechanical or chemical cleaning. A particularly cruel twist on this observation is that the rarest coins are most vulnerable to cleaning, since many believe eye appeal is an essential part of grade and value.

To my way of thinking, original gems should remain as such and command a larger premium in the marketplace than they do. I urge collectors and dealers to develop an appreciation for attractive, chemically

protective patina on original coins—and please leave it alone! •

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A collector for more than 40 years, Terry Lenz is a professor in the Department of Chemical and Bioresource Engineering at Colorado State University in Fort Collins. Although his work has been published in more than a dozen engineering journals, this is his first contribution to a numismatic periodical.

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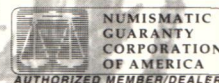
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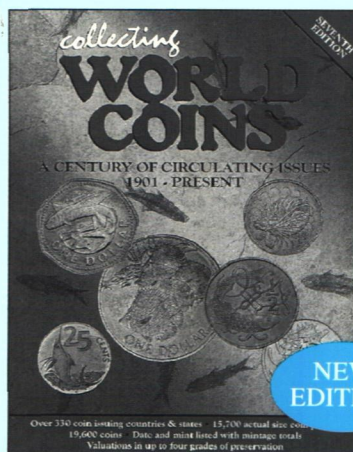
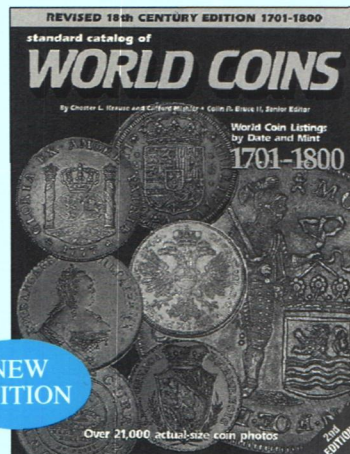
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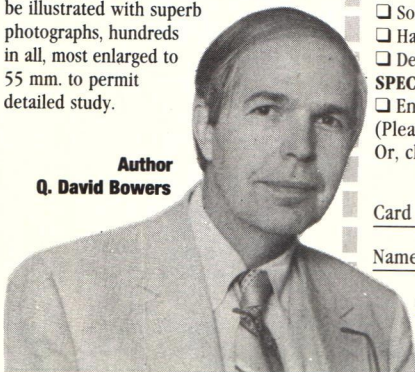
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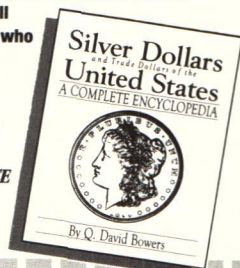
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The Daniel Boone Half Dollar: Blazing the Trail

- 1524 Like its namesake, this eminently collectable commemorative coinage, struck between 1934 and 1938, is synonymous with challenge and adventure.

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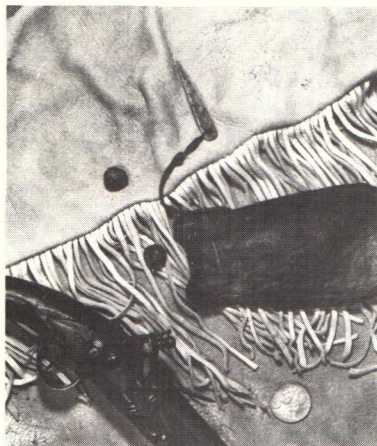
- 1559 Portraits of England's Elizabeth I helped perpetuate the cult of divine majesty and evolved into a symbol of the nation itself.

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DEPARTMENTS



COVER

Two hundred years after Kentucky joined the Union, commemorative coin expert Anthony Swiatek looks at the half dollar struck in honor of the state's founder, Daniel Boone (page 1524).

PHOTOGRAPH BY DAVE POLCYN
ARTIFACTS FROM THE ROBERT W. HOGE COLLECTION



Representative Jimmy Hayes (left), an ANA member and long-time coin collector, and Diane Wolf (right), member of the Commission of Fine Arts, testified in support of legislation that would authorize redesigning of U.S. circulating coinage (page 1536).

COIN WORLD PHOTOGRAPH BY RICHARD E. FEENEY

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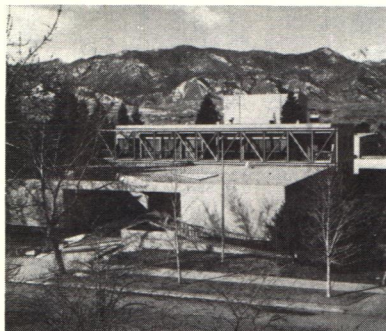
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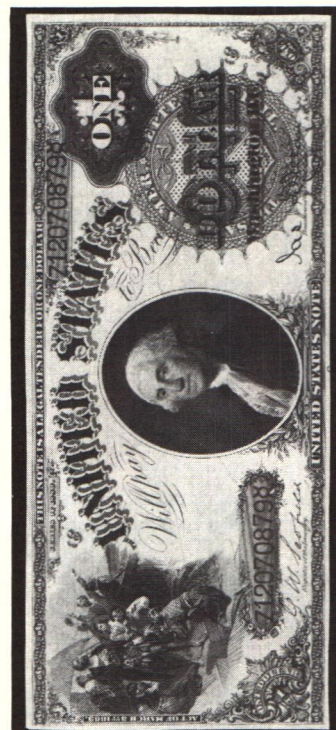
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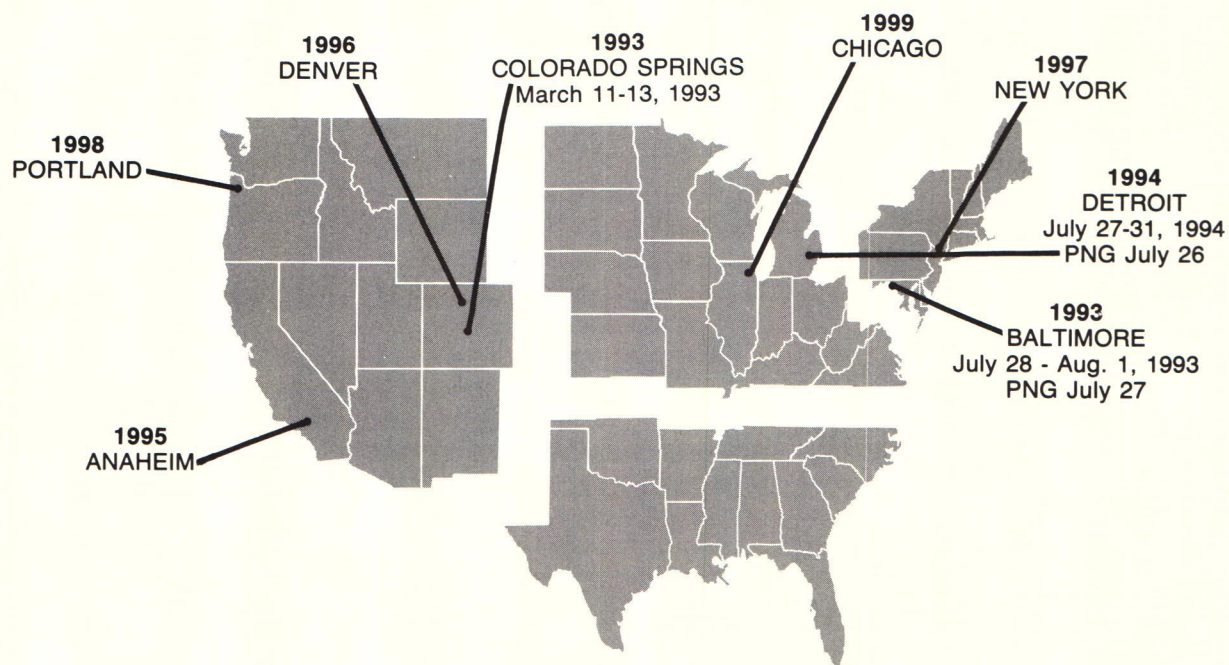


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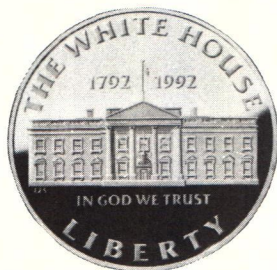
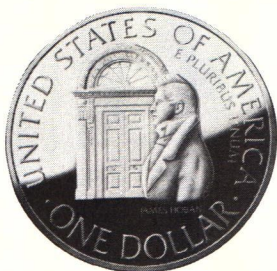


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Commemoratives Represent a Different Kind of Investment

FIRST, A WORD of explanation. By the time this message is published and you have had an opportunity to read it, I will have visited Washington, D.C., at the invitation of the United States Mint. By virtue of my position as president of the ANA, I have been asked to serve as a member of the James Madison/Bill of Rights Commemorative Coin Design Review Panel.

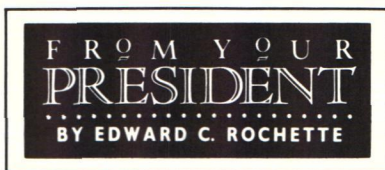
That the ANA has been invited is compliment enough, but we are being joined on the review panel by representatives from the Commission of Fine Arts, the James Madison Memorial Fellowship Foundation, the National Sculpture Society, the Smithsonian Institution and the U.S. Mint.



As collectors, we have helped underwrite a number of projects, most recently the restoration of public areas of the White House.

The ANA is in good company and appreciates the opportunity to serve.

At a discussion session prior to the



judging, I will be expected to say something about collectors' interests in commemorative coins. Hopefully, I will be echoing the sentiments of a majority of our members, collectors who are not quite satisfied with the present state of coinage issues.

As collectors, we must realize that Congress considers its new method of funding for the various projects and programs as "painless." No public funds are being used. Through the many commemorative programs of recent years, we, as collectors, have helped underwrite the cost of restoring the Statue of Liberty, Ellis Island, the Mount Rushmore Memorial and, most recently, the public areas of the White House. We have helped pay the cost of training athletes to represent our country at the Olympics, as well as the price of sending them to the Games. On occasion, we have paid money to help reduce the National Debt and to assist in the building of the war memorial in Washington to honor Korean War Veterans. We are now being asked to help endow scholarships to "encourage new discoveries in all fields of endeavor for the benefit of mankind," as well as "encourage teaching and graduate study of the Constitution of the United States."

We will not argue the merits of the various programs nor the ingenuity of Congress in discovering a novel way to fund these endeavors. We must, however, suggest that not only the number of issues and varieties offered, but also the price tags be reviewed. Collectors' pockets can be as limited as federal budgets.

The nation may be far better served if proof issues were restricted to collector sale, and uncirculated coins, such as copper-nickel clad half-dollars, were released into circulation. Produced in sufficient quantity to encourage new collectors, the seigniorage alone may provide as much funding as is now realized from surcharges. Consider that current expenses—including advertising and promotion, packaging and handling, and administration—are deducted from the Mint's profits. Further, general-circulation commemoratives would become billboards in miniature, promoting the cause of issuance far better than is being done today.

Comes now the realization that, as numismatists, the purchase of commemorative coins cannot be looked upon solely as an investment vehicle, unless we can consider that we are investing in good causes. Commemorative coins, as now issued, have to be looked upon as something tangible given in return for support of a special cause or project. The investment potential of current commemorative coins will be best realized when they become family heirlooms cherished by future generations as evidence of a predecessor's support for a meaningful cause. •

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More on Revitalizing the Hobby

"Unless people wise up and strongly support a return to a dynamic currency, there is no hope . . ."

—William Brown, Collector



MR. DOWD HAS indeed identified that which is undermining our hobby (September 1992, "Heads or Tails," p. 1197). I must say that today's circulating coins are boring, especially compared to the coins of my 1950s childhood. Nevertheless, even then some U.S. coins, such as gold coinage, Shield nickels and Seated Liberty quarters, no longer could be found in circulation. If a coin collector presented an obsolete coin to a storekeeper, said storekeeper did not pass it on to some other customer, he likely held it aside.

This example should make it clear that Mr. Dowd's proposal to place older coins in circulation is a hopeless fantasy. Retailers are sure to spot silver Roosevelt dimes and Washington quarters, not to mention Buffalo nickels. Does Mr. Dowd suppose they will pass these coins on to the general public? It is absurdly unrealistic. His statement, "Maybe some youngster will discover the odd nickel with an Indian's head on it," is nothing but wishful thinking.

Yes, sinister forces have ruined the country's circulating coinage. Unless people wise up and strongly support a return to a dynamic currency, there is no hope for the future. •

" . . . maybe the government should change one coin each year."

—Timothy J. Witucky, Collector

IDO AGREE with Mr. Dowd that it would be a good idea to place some older coins into circulation, but we need to go farther. I think all ANA members should write to their congressmen and demand that coin designs be changed.

Sportscards are very popular now because there is a lot of new material each year to collect. Our hobby, unfortunately, needs the government's help to put out new "material." Coinage designs need to change to keep people interested.

I have a radical idea: maybe the government should

change one coin each year. That way each denomination would be redesigned every five years. Perhaps change the reverse at one five-year rotation and the obverse the next time around. That way we would have a different coin every 10 years.

We know the government makes money every time it mints coins and places them in circulation. If the coins were more appealing, more people might collect them; consequently, the government would have to make even more, further increasing its profits. Commemorative coins are great to collect, but they are never circulated. I'll bet a circulated Mount Rushmore coin is rarer than a proof or uncirculated specimen.

Our paper money needs a change, too. Look at the old notes—they were beautiful and redesigned often. Other nations have attractive currency that is frequently revamped. People in those countries do not seem to have a problem differentiating the various notes and denominations. •

"In my opinion, with that number of people collecting coins, the hobby does not need a boost."

—Edward C. Tyler, Collector

IDISAGREE WITH Mr. Dowd when he states that our hobby needs revitalization. In the United States alone there are tens of thousands of serious hobbyists and collectors. In my opinion, with that number of people collecting coins, the hobby does not need a boost.

In California and Texas, as well as other large states, there are scores of local coin clubs. If Mr. Dowd had attended some major coin shows prior to the current recession, I don't think he would feel the way he does. The number of coins available to collectors is limited, particularly in the area of Early American and Colonial numismatics. If we had twice the number of active collectors, the coin population in these areas, as well as others, would decrease drastically. In addition, the number of counterfeit coins on the market likely would increase. •

The opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.

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LETTERS

Mint Earns No Points for Treatment of Collectors

I enjoyed reading Ken Bressett's column in the June 1992 issue of *The Numismatist* (p. 805), especially the discussion posing the question, "Does the Government Treat Collectors Fairly?"

I, too, feel that the U.S. Mint overcharges collectors for proof and mint sets and commemoratives. To top it off, its products are boring! Who among us would not prefer the [old coinage over the current circulating coins]?

To add insult to injury, the U.S. Mint now wants collectors of commemorative half dollars to purchase coins made of "pot metal" instead of silver, as if silver is priced at \$50 per ounce and therefore out of the range of the average investor.

My solution for the past couple of years has simply been to stop buying coins from the Mint, and I will continue to do so until its attitude toward the collector changes. I invite any disgruntled members to join me.

E. Pat Harkin, ANA 121042

Change in Election Procedures Could Encourage New Ideas

With all the people who joined the ANA during the last 39 years, the ANA should have at least twice as many members as it has now. I believe that one of the problems is the difficulty of unseating incumbents. I used to vote in ANA elections, but have not done so of late. It is pointless to vote in a predetermined election. Everyone knows who will be "elected" president before the election.

To be president of the ANA, one

must have been on the Board of Governors. To seek that office is no easy task. Just as "literacy" tests prevented many blacks from voting in the South in the past, so the ANA's archaic election system inhibits people from running for office.

I believe that all ANA elective offices should have less stringent requirements for anyone seeking office. Perhaps a [minimum] length of ANA membership should suffice, such as three years for governor and five years for president or vice president. This would ensure that people seeking office are really interested in bettering the ANA. Perhaps some of the entrenched officeholders would be more receptive to new ideas. Too many past presidents sit on the Board of Governors.

I am not faulting any individual. They all played according to the rules, but the rules should be changed. Then perhaps the ANA will be able to hold more of its members.

Charles Bona, ANA 19532

Combine Numismatic Merchandise with Informative Displays

There's been a lot of talk about the need to attract new people, especially young collectors, to the hobby. I've never been enthusiastic about combining other, "less serious" collectibles, such as baseball cards, with coins at numismatic shows in the hope of recruiting new collectors. But if this is going to be done anyway, I have a suggestion that may make it a little more effective.

Instead of just hoping that passersby will be diverted from the baseball cards by a display of little coins, why not put more emphasis on the "neat" places that some of these coins have come from? For instance, large models of 17th-century Spanish galleons could be used along with illustrations of under-

water treasure recovery operations and, of course, some of the actual coins would be on display and for sale. Such coins may be too expensive for the kids, but similar displays could be set up illustrating low-value Roman bronze coins. You might want to use some large models of Roman soldiers or other things of the period.

Of course, some coin shows separate the numismatic exhibits from the coins that are for sale, but has what I've described, with the displays related to and sitting right next to the merchandise, ever been done on a large scale for the express purpose of creating new coin collectors? Maybe it's worth thinking about.

Thomas R. Truscott

Avid Volunteers Represent California's Numismatic Interests

I read "From Your President" in the May issue of *The Numismatist* ("Why Is California without Representation?" p. 586) and was stunned at the perception that there is no representation of ANA members or clubs in California. Being a member of the ANA Board of Governors is not like being a United States Congressman who has the privilege of "Pork Barrel Perks" for his or her constituency. Yes, in the past there have been exceptions to this, but assuredly this is in the past.

California is not without representation. Any individual who thinks this is the case is out of touch with the Association to which they belong. A case in point is the ANA Representative Program. California is covered by a dedicated group of volunteers headed by Regional Coordinator Helen Carmody. District delegates and club representatives in California have led ANA members in the forefront of numismatic representation. It is unfortunate that the individual and club

were left out of this superb opportunity. Many of my fellow regional coordinators will concur with my admiration for the operation in California.

In conclusion, the individual and club who asked the question of representation should step up and take a closer look at his/her ANA—instead of watching the bees make honey, they should join the ranks of the “worker bees” and become volunteers to better understand their loss. Don’t ask what your Association can do for you, but what YOU can do for your Association.

Gar Travis, ANA 140899

Praise for Video Grading Guide

I just had the opportunity (and pleasure) of viewing the new ANA grading video, *Grading Mint-State U.S. Coins*, and I was most impressed with the presentation. It was professionally produced by David Lisot and the American Numismatic Association, and narrated by ANA authenticator and former ANACS grader J.P. Martin, who does a superb job.

I was delighted to see that it addressed every area that I feel is important—in fact, crucial—to understanding today’s grading standards. The differences between “market grading” (the real world) and “technical grading” (the more theoretical approach) were covered in depth and especially well explained.

I strongly endorse this video presentation and suggest that everyone can benefit from it—beginner or seasoned collector. It is concise, with excellent illustrations, and very “user friendly.” The \$39.95 price is a bargain for this 88-minute seminar, as it could easily pay for itself with just one coin purchase (or non-purchase)!

Bill Fivaz, LM 1100

To Clean or Not To Clean?

There are many experienced numismatists, including myself, who would disagree with a number of assertions in the two articles by Don Bonser in the February and March 1992 issues (“Cleaning—Don’t Do It,” p. 265, and “More about Cleaning,” p. 413). The title of the first article should have had the word “Improperly” added at the end to make it good advice.

Should the bright beauty of silver remain hidden by a layer of gray silver sulphide? Should ugly dirt be left in the lettering of a coin made of gold? Should heavily corroded bronze coins from buried hoards be left in an illegible state?

The decision to clean a coin is most frequently an aesthetic decision, but sometimes there are other factors. Proper cleaning of copper coins can help to preserve them by preventing pitting. In some cases, inscriptions and other features of a coin can be made clearer by judicious cleaning. Let me cite a notable example. Some years ago I bought (rather cheaply) an interesting gold dinar of the Kushan kingdom that was encrusted with a heavy deposit that I assumed was calcium carbonate (CaCO_4), such as that which accumulates in caves in the form of stalactites and stalagmites. I soaked the Kushan piece overnight in vinegar, the acetic acid of which was strong enough to dissolve the deposit, leaving the coin in all its splendor and rendering it completely legible.

Generally, gold coins require little cleaning. Soap and water is all that is needed to remove ugly accumulations of dirt in the lettering. Pure gold can be buried for thousands of years (and often has been) without any formation of corrosion by chemical bonding. Gold-copper alloys, however, sometimes take on a delicate, microscopically thin, light reddish-purple

hue, which is generally considered highly desirable.

Silver presents a much different situation. This metal has a strong tendency to combine chemically with sulphur, the result being the formation of silver sulphide (Ag_2S), which shows up as a gray tarnish on silver coins.

Silver coins that have been in long contact with wood or sulphur-containing paper sometimes take on a golden or peacock-blue hue that is highly prized by some collectors. However, such a coloration (toning) is not natural in the sense that it would not develop during normal circulation. Nevertheless, most collectors prefer to retain such toning. (At this point, however, it is pertinent to mention an experience related by dealer James L. Halperin on page 45 of his book *How to Grade U.S. Coins* (1990). Mr. Halperin purchased an uncirculated 1795 dollar of the “small eagle” type for \$33,500. The coin was unattractively tarnished. After dipping the dollar in “Jewel Luster,” he had no trouble selling it for \$137,500.)

After long burial, silver coins sometimes take on relatively thick, hard, gray-black deposits. Disfiguring though they might be, attempts to remove them might be even more harmful.

Copper coins present still another set of problems. When unearthed after centuries of burial, copper coins often have such heavy corrosion (typically a green color) that mild organic acids (such as the acetic acid found in vinegar) or even stronger acids are required just to separate the pieces and make them legible.

Here again, aesthetic judgments come into play. Most collectors prefer to retain the green patination (verdigris) typically resulting from burial, provided it is not too thick. In the case of copper coins that have never been buried, one can hardly go wrong with

soap and water.

Imperatives against *any* cleaning of coins have resulted from the bad reputation that cleaning coins has acquired from improper methods of cleaning that have had bad results. The question of cleaning or abstention is a complicated one to which simple rules and generalizations should not be applied.

Charles E. Weber, LM 285

Editor's note: As Dr. Weber notes, coin cleaning poses some hazards. Before attempting to clean a valuable specimen, it is wise to conduct tests on common coins.

Explanations from the Depths

I was amused by Ed Rochette's comments about the ANA motto, "Out of the Depths," in the June 1992 install-

ment of "The Other Side of the Coin" (p. 801). I always thought "De Profundis" meant that numismatics was very deep stuff (i.e., "profound"), dating as it does to the very beginnings of recorded history.

In any event, if a motto should reflect the purposes and values of the organization, then it would seem that "Fraternity, Education and Service" would express the essence of the ANA. In Latin this translates as "Fraternitas, Educatio, Servire," but because we are a distinctly American organization, and as Latin is pretty much a "dead language," I would personally opt for the more democratic, English version.

Spencer Peck, LM 4334

Mr. Covington is correct when he says "De Profundis" means "out of" or "from the depths," as is Webster's dic-

tionary ("a cry from the depths of misery"). But what Joseph Hooper probably meant was a common-sense interpretation of the phrase when he suggested it as the motto for the then-embryonic ANA.

Since the motto is accompanied by the "lamp of learning" and the "book of ancient history," I believe it is reasonable to assume that coin collectors are crying out from the depths because of their lack of and thirst for knowledge about their chosen hobby, which the lamp and book provide in abundance every time they are called upon through the ANA.

Whether the Association chooses to retain or replace the motto "De Profundis," nothing can ever cancel nor no one deny the excellent and learned accomplishments of the ANA.

R.J. Bova, ANA 151096

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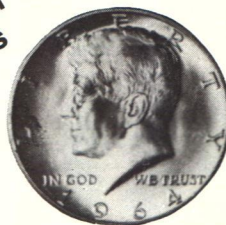
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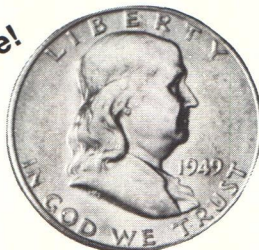
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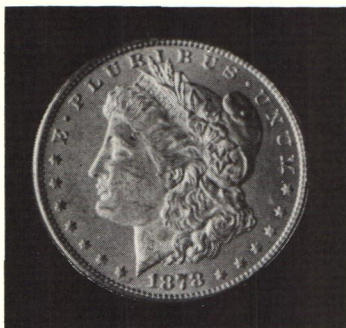
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NEW ISSUES

CANADA:

Aviation Series Continues with "Canuck" and "Gipsy Moth"

A derivative model of an aircraft first designed by U.S.-born aviator Glenn Curtiss is featured on one of two sterling silver \$20 coins unveiled by the Royal Canadian Mint at the ANA's 101st Anniversary Convention in Orlando. The new coins are the fifth and sixth issues in Canada's aviation series, "Powered Flight in Canada/The First 50 Years." One depicts the Curtiss JN-4 "Canuck" and portrays manufacturing executive Sir Frank Wilton Baillie in a 24kt-gold-covered oval cameo. The other features the de Havilland "Gipsy Moth," together with a cameo of Canadian aviator Murton A. Seymour. The coins were designed by George Velinger and John Mardon, respectively.



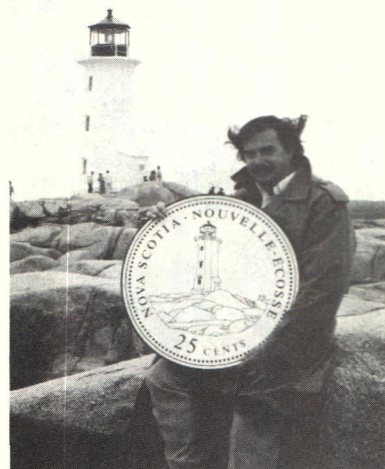
The first mass-produced aircraft in Canada, the Curtiss JN-4 (known as the "Canuck") is featured on the fifth of ten \$20 coins in the Royal Canadian Mint's aviation series (left). The Canuck played an important role in the Canadian training program of the RFC during World War II. The sixth issue in the series depicts the de Havilland "Gipsy Moth", a light, two-seat aircraft that became the standard equipment of flying clubs around the world in the late 1920s.

Each legal-tender \$20 coin sells for \$46.50 (plus applicable taxes and \$4 shipping and handling). Also available is a prepaid subscription to the complete 10-coin series, begun in 1990, for \$460 (postpaid, plus applicable taxes). The aviation coins, encapsulated for protection, are presented in a distinctive aluminum case shaped like an airplane wing with a propeller design on the lid. To place an order, contact the Royal Canadian Mint, Box 457, Station A, Ottawa, Ontario K1N 9H3, Canada, or telephone toll free 800/267-1871, extension 599.

New Quarter Dollar Represents Nova Scotia

The rugged image of the lighthouse at Peggy's Cove represents the Province of Nova Scotia on the ninth 25-cent coin in the "Canada 125" Coin Program. Unveiled on September 9 in the provincial capital of Halifax, the quarter was designed by Bruce Wood of Truro, Nova Scotia.

The Royal Canadian Mint in Winnipeg will produce approximately 10 million of the new coins for circulation, as well as sterling proof collector versions. Twelve quarters (one released



Nova Scotia artist Bruce Wood submitted the winning design for his province's quarter dollar in the "Canada 125" Coin Program. He felt the power and romanticism of Peggy's Cove has drawn many people to the province, making it an ideal symbol for the Nova Scotia coin.

each month in 1992) and one dollar coin (released in June) will make up the series, which celebrates the 125th anniversary of confederation. (For more details, see "The 'Canada 125' Coin Program" in the September 1992 issue of *The Numismatist*, p. 1222.)

The sterling proof Nova Scotia 25-cent coin sells for \$9.95 and the bronze-plated nickel proof \$1 is priced at \$19.95. A complete set of 13 coins will be available later this year for \$129.45. Those interested in more information should contact the Royal Canadian Mint at 800/267-1871.

MALTA:

Commemoratives Recall Awarding of George Cross

To observe the 50th anniversary of the presentation to Malta of the George Cross medal, the Central Bank of

Malta authorized the British Royal Mint to strike a limited number of proof gold 25-lira and sterling 5-lira coins. The 550-piece mintage of gold proofs is sold out, but silver proofs still are available (mintage 10,000).

Malta's strategic position made it extremely vulnerable during World War II. By April 1942, Malta had borne almost 2,000 air raids, and in that month alone nearly 7,000 tons of bombs were dropped on the island. On April 15, at the height of the siege, it was announced that the "Island Fortress of Malta" had been awarded the George Cross medal for gallantry by King George VI "to honor her brave people and to bear witness to a heroism and devotion that will long be famous in history."

The common reverse of the 1992 Malta George Cross commemoratives, designed by Noel Galea Bason, depicts the George Cross medal together with the citation from King George VI. The 22kt-gold proof 25-lira coin weighs 7.98g and the sterling proof 5-lira piece weighs 28.28g. Prices are \$265 and \$49.50, respectively. Address orders to the British Royal Mint, P.O. Box



Instituted in 1940 for outstanding gallantry by civilians as well as by service members, the George Cross was awarded to the people of Malta in 1942. This unique honor is remembered on a sterling proof 5-lira commemorative struck for Malta in 1992 by the British Royal Mint.



Republic of China 1992 commemorative coins depict maritime discoveries and some of the scientific inventions and achievements that originated in China—the compass, kite, seismograph and bronze alloys.

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PEOPLE'S REPUBLIC OF CHINA: Inventions Subject of New Coin Series

The People's Bank of China has announced a new coin series, titled "Ancient Inventions and Discoveries," comprising annual releases of five coinage designs over the next eight years. The coins will be issued in five denominations—a .900 fine silver 5

yuan (total weight 22.2g); a .999 fine gold 100 yuan (1 ounce); a .9995 fine platinum 100 yuan (1 ounce); a .999 fine silver 200 yuan (1kg); and a .999 fine gold 2,000 yuan (1kg).

The coin designs for 1992 commemorate the first maritime discoveries, and the introduction of rudder, mast and watertight compartments; the first compass, initially used for magical purposes in selecting sites for cities; the first seismograph, a cast bronze vessel used in 132 A.D.; the first kites, employed in military communications and

MINT REPORT

Coinage produced by the United States Mint—June 1992

Denomination	Previous Total	June Production	Total Pieces (1992)
Dollars	-0-	-0-	-0-
Half dollars	23,224,000	3,000,000	26,224,000
Quarter dollars	309,108,000	80,200,000	389,308,000
10-cent pieces	517,770,000	127,500,000	645,270,000
5-cent pieces	372,460,000	53,520,000	425,980,000
1-cent pieces	3,425,425,000	990,855,000	4,416,280,000

fishing; and the discovery of how to make bronze from copper and tin.

The China "Ancient Inventions and Discoveries" coins are available individually and in sets from the official distributor, PandaAmerica, 3460 Torrance Blvd., Suite 100, Torrance, CA 90503, telephone 800/472-6327.

ESTONIA:

Republic Celebrates First Coins in 50 Years

To mark the first issuance of an Estonian circulating coin in more than 50 years, the Bank of Estonia (Eesti Pank) has authorized the British Royal Mint to strike a sterling silver proof coin, together with a second commemorative marking the XXV Olympic Games in Barcelona this sum-



Estonia 10-krooni commemorative coins dated 1992 mark the republic's first circulating coin issue in 50 years and its participation in the Barcelona Olympics. The coins share a common reverse featuring Estonia's coat of arms.

mer. Each coin carries a face value of 10 krooni.

The obverse of the first proof 1992 10 krooni features the barn swallow, the Estonian national bird. Estonia's participation in the XXV Olympiad is symbolized on the second proof 1992 10 krooni by a depiction of the sport of sailing on the obverse. Estonia's coat of arms appears on the common reverse with the inscription EESTI VABARIIG (Republic of Estonia).

Mintages are limited to 10,000 currency commemoratives and 20,000 Olympic coins. The crown-sized proofs are available from the British Royal Mint for \$44.50 each, plus \$3.95 postage and handling (New York residents should add sales tax). Telephone 800/221-1215 or write to British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864.

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The ANA Crowns—Legal-Tender Commemorative Coins issued by the Isle of Man—are the first coins in history designed exclusively for a numismatic association centennial.

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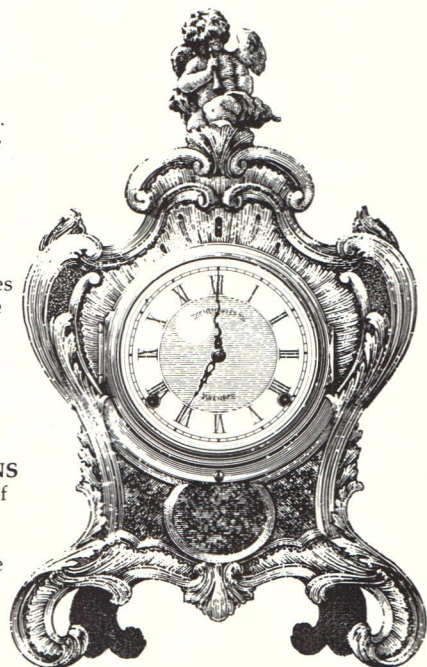
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Schook, Sundman and Marshall Cited as Top Recruiters

Two Member Booster Awards and a Dealer Booster Award were presented during the ANA's 101st Anniversary Convention in Orlando, Florida, August 12-16. The awards are given to individual and dealer members who recruit the most new ANA members in the previous fiscal year. Recognized as the ANA's top recruiters this year were Florence Schook, David Sundman and Virg Marshall III.

ANA Governor and Past President Schook, who as a member of the Association's Board of Governors normally is not eligible for this award, received a special member booster award after being cited for consistently going beyond the call of duty in recruiting members. She obtained 30 new members for the ANA this past year.

David Sundman, an ANA life member from Littleton, New Hampshire, was honored as the top member recruiter, signing up 21 new members. Virg Marshall, a coin dealer from Wymore, Nebraska, received the dealer booster award for the third consecutive year, having recruited 136 new members. As this year's winner, he received an all-expense-paid trip to Vienna, Austria, courtesy of the Austrian Mint, which sponsored the ANA's centennial membership recruiting contest.

Expressing thanks to the three winners, ANA Membership Director Kim Dixon says, "We are extremely grateful to these three top recruiters and to

everyone else who has encouraged others to join the ANA's community of collectors." This year has been marked by a high rate of membership renewals, which is, according to Dixon, "a direct credit to all of our members, who demonstrate the value of belonging to this world-class organization."

Increase Your Knowledge through Exhibiting

One of the best ways to learn more about something is to explain it to someone else. Non-competitive exhibits offer that opportunity to all numismatists, whether veterans or emerging collectors. You can share your enthusiasm for your numismatic specialty, as well as increase your personal enjoyment and knowledge as you prepare your display.

Exhibit Chairman Larry Johnson urges members to plan now to exhibit at the 1993 ANA Early Spring Convention scheduled for March 11-13 at the Broadmoor Hotel in Colorado Springs, Colorado. Those planning to prepare a display must submit an exhibit application form. Non-competitive exhibit application forms are available from the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646 or Fax 719/634-4085.

Exhibit applications must be completed and received by the ANA no later than January 10, 1993. Each exhibitor's efforts will be recognized with a special plaque and a complimentary ticket to the convention banquet.

Enthusiastic Students Laud Conferences and Seminars

ANA members Scott Nichols and Daniel Merriman expressed praise for

COLORADO SPRINGS Convention Update

A special reception at ANA headquarters is in the works for the 1993 Early Spring Convention in Colorado Springs, March 11-13, 1993. Unique exhibits and demonstrations will highlight the festivities.

The United States Mint, the Bureau of Engraving and Printing, and American Bank Note Commemoratives will be on hand at the convention. Souvenir cards will be produced for the event.

The convention banquet will be held in the newly refurbished Broadmoor South Golf Clubhouse, which is situated on Cheyenne Mountain and offers a spectacular view of the city.

Heritage Numismatic Auctions of Dallas is preparing for another exciting sale at the 1993 show. Heritage also is the official auctioneer for the 102nd Anniversary Convention in Baltimore next year.

Dealers who reserve bourse space by December 1 for next summer's Baltimore show will be able to select their table location during the Colorado Springs convention. Contact the ANA Convention Department for bourse applications and further details.

A coin-grading seminar, conducted by ANA Authenticator J.P. Martin and priced at \$248 per student, will be held March 8-10, just prior to the show. •

the ANA's educational programs and instructors. Nichols attended the coin grading class at the 24th Annual ANA Summer Conference in Colorado Springs, Colorado, while Merriman participated in the ANA grading seminar presented in conjunction with the 101st Anniversary Convention in Orlando, Florida.

Nichols states that the course instructors were a pleasure to work with. "It was especially nice to be able to grade at one's own pace and be under no pressure to buy." He mentions that in addition to touring the ANA Museum many times, "each of the evening bull sessions [was] entertaining, fascinating and educational . . . I particularly enjoyed [learning about] coin photography, errors and varieties, the S-mintmark and the 'world's worst type set.'" He felt the entire experience was

worthwhile and that everyone—staff, instructors and students—seemed to have a great time.

Merriman believes that the ANA grading seminars might be the best means of protecting the collector. "While there may never be a mechanism to protect truly unsophisticated newcomers to the hobby from outright fraud, there is help available. Even with my previous experience, I was amazed that I was able to go out on the bourse floor at the convention immediately after the seminar and see things on coins that had totally escaped me before."

Although Merriman did not join the ANA until January 1992, he has been pleased with the services offered and feels that the Association is deserving of support for offering educational seminars of this type. He ends by say-

ing that he hopes his enthusiasm for the course is contagious. "It has really added to my confidence in evaluating coins, increased my enjoyment of the hobby, and hopefully will make me some money when it comes time to sell!"

ANA Honors Top District Delegate, Club Rep and Club Publications

An efficient communication network is a key element of a successful club and a vital hobby. Three ANA awards are presented annually to recognize a high level of achievement in this area—to the top district delegate and club representative (important links in the Association's Representative Program) and to the best club publications. This year's awards were presented at the

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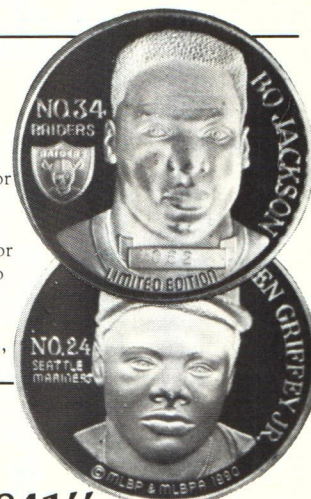
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ANA's 101st Anniversary Convention in Orlando, Florida.

Kay Edgerton Lenker and John Lenker were named Outstanding District Delegates for 1992. The husband-and-wife team's sincere dedication and untiring efforts are largely responsible for the success of their district in Region 8, which includes southeastern California. Separately and together, they are active in many organizations, including the California Exonomist Society, California State Numismatic Association, Numismatic Association of Southern California, Council of International Numismatics, Fontana United Numismatists, San Diego Numismatic Society, International Primitive Money Society, Redlands Coin Club, San Bernardino County Coin Club, and the San Diego County Inter-Club Numismatic Council.

Walt Southward, ANA club representative for the Big Island Coin Club (BICC) in Hilo, Hawaii, was named Outstanding Club Representative for his ceaseless devotion to the hobby. The backbone of the BICC, Southward has served in nearly every club position and as a goodwill ambassador for the club in particular and numismatics in general. A staunch ANA supporter for the last 25 years, his greatest attribute is his dependability.

Awards for top club publications are given in three categories: regional, local and specialized clubs. Selected as best regional club publications from the many outstanding entries were: first place, *FUN-Topics*, published by Florida United Numismatists and edited by Barbara Case; second place, the Middle Atlantic Numismatic Association's *MANA Journal*, edited



John and Kay Lenker were recognized as the Outstanding District Delegates for 1992.

by Laurese Byrd Katen; and third place, *Calcoin News*, published by the California State Numismatic Association (CSNA) and edited by Virginia Hall, who is celebrating her fifteenth year as CSNA editor.

For the second year in a row, the first-place award for the best local club publication went to Florida's Tampa Bay Coin Club for its *Tampa Bay News 'N Notes*, edited by Roger Wollam.

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Second place was won by Canada's Calgary Numismatic Society newsletter, edited by Neil Probert. Third place was given to *The Hills Numismatist*, published by New Jersey's Watchung Hills Coin Club, edited by Robert Gilbert.

In the category of specialized clubs, first place was presented to the Society of Paper Money Collectors' journal, *Paper Money*, edited by Gene Hessler; second place to the Token and Medal Society's *TAMS Journal*, edited by David Schenkman; and third place to the Society for U.S. Commemorative Coins' *The Commemorative Trail*, edited by Randall Jack Moore.

Nominations for 1993 Outstanding District Delegate and Outstanding Club Representative currently are being accepted by the ANA Membership Department; the Outstanding Club Pub-

lications competition is coordinated by the ANA Publications Department. Watch for further details in upcoming issues of *The Numismatist*.

Smedley Award Honorees Recognized for Dedicated Service to Hobby

The late Glenn Smedley was a "collector's collector" and an integral part of the ANA for nearly 50 years, leaving an indelible mark on the hobby. To honor individuals who have given outstanding and dedicated service to the Association and the hobby, the ANA established the Glenn Smedley Memorial Award in 1988. In the spirit of its namesake, the Glenn Smedley Memorial Award was presented to ten individuals and organizations at the ANA's 101st Anniversary Convention

in Orlando, Florida.

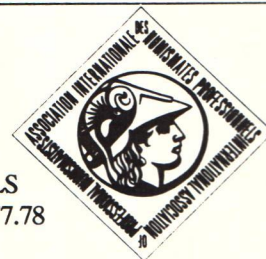
Amos Press, publisher of *Coin World*, was honored for its 30 years of service to and support of the ANA and the hobby. Roger and Ginger Bryan, president and secretary, respectively, of Florida United Numismatists (FUN) and general chairman and assistant general chairman, respectively, of the 101st Anniversary Convention, were recognized for their tremendous support and assistance in the Orlando convention and for their leadership and participation in FUN shows.

John Gabarron, ANA sergeant-at-arms and an indispensable part of every ANA convention, was cited for his untiring volunteer efforts over the last 40 years. Charles B. "Chuck" Holstein was acknowledged for his contributions to modern, contemporary numismatics.



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N°	Contents	Limit of acceptance	Auction's date
27	Middle Ages, Modern Times	30-09-92	13-12-92
28	Antiquity, Byzance, Orient	31-12-92	13-03-93



Recipients of the ANA's Glenn Smedley Memorial Award are presented with a bronze medal sculpted by well-known medalist Alex Shagin.

ANA District Delegate Douglas McDonald was honored for his dedicated work on the club newsletter "round robin" and club management

seminars. Len Roosmalen was presented with the award for promoting collecting and exhibiting in his field of expertise, error coins. Prolific author and former Outstanding Young Numismatist of the Year (1978) Scott Travers was recognized for his strong advocacy of the ANA and the hobby.

The British Royal Mint was presented the Glenn Smedley Memorial Award for encouraging beginning collectors and professional numismatists alike to learn more about the hobby. The Professional Numismatists Guild (PNG) was cited for its long-term support of the ANA and the industry.

Schedule Club Meetings Now for 1993 ANA Shows

The ANA Convention Department is now assigning dates and meeting rooms

to member clubs and affiliated organizations that wish to meet during the Association's Early Spring Convention in Colorado Springs, Colorado, March 11-13, 1993, and the 102nd Anniversary Convention in Baltimore, Maryland, July 28-August 1, 1993. Since many clubs plan meetings in conjunction with ANA conventions, it is advisable to apply early to avoid conflicts.

Clubs that regularly meet at ANA shows will receive a meeting reservation form in the mail. For groups that conducted meetings at the Association's 1992 shows, the ANA will reserve the same day of the week, time and meeting-room size unless revision or cancellation is received.

For more information, contact the Convention Department, 719/632-2646 or Fax 719/634-4085. •

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1967 SMS	4.00	6.95	1952 Plastic	110.00	170.00	1980	6.50	9.50
1968	1.50	2.90	1953	85.00	120.00	1981	5.75	9.00
1969	1.50	3.95	1954	44.00	62.00	1982	5.50	7.75
1970	7.50	11.50	1955	47.00	69.00	1983	5.50	7.50
1971	1.75	3.50	1956	20.00	29.00	1983 P	72.00	93.50
1972	1.50	3.25	1957	13.00	16.00	1984	9.00	12.50
1973	5.00	8.50	1958	17.00	22.00	1984-P	38.00	52.00
1974	3.25	5.75	1959	12.00	16.00	1985	6.00	8.50
1975	5.00	8.95	1960	7.50	10.00	1986	16.50	23.75
1976	4.00	6.50	1960 SD	20.00	28.00	1986-P	28.00	39.00
1976 3 pc. 40% silver			1961-63 each	6.50	8.95	1987	5.50	7.75
red pk.	8.00	11.00	1964	6.00	8.95	1987-P	22.00	29.00
1977	3.25	5.95	1968	3.50	5.95	1988	9.00	12.50
1978	3.25	5.90	1969	3.50	5.95	1988-P	46.00	62.00
1979	2.50	4.45	1970	5.50	8.95	1989	7.50	10.50
1980	3.00	5.95	1971	3.50	4.95	1989-P	45.00	62.00
1981	4.00	7.95	1972	3.50	5.50	1990	35.00	52.00
1984	5.75	7.95	1973	5.00	8.95	1990-P	35.00	52.00
1985	7.00	9.50	1974	5.50	8.00	1991-P	52.00	70.00
1986	16.00	23.00	1975	6.00	10.50			
1987	3.50	4.95	1976 3 pc. 40% silver	8.00	12.95			
1988	3.00	4.95	1977	5.00	7.95			
1989	3.00	4.95	1978	6.00	8.50			
1990	5.00	7.50						
1991	6.50	WTD						

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Suspect Sought in Bank Note Theft

On June 15, 1992, an antique dealer in Butler, Pennsylvania, purchased nine pieces of paper money. Later that day, when he attempted to sell the notes to a Pittsburgh coin dealer, they were recognized as part of the collection stolen from the home of Ray Rennick of Natrona Heights, Pennsylvania, on April 23, 1992 (see August 1992, "Bank Note Theft Reported," page 1052).

The man who sold the notes to the antique dealer is 5 feet 9 inches tall, weighs approximately 165 pounds, is between 40 and 50 years old, and has light brown hair and a moustache. He is sought for possible involvement in the theft of Rennick's collection. Individuals with questions or information should contact Mike Klein at the Harrison Township Police Department, telephone 412/224-3355.

Numismatics Has Grown Slowly but Steadily

Long-time ANA member Leon Lindheim has written a column about numismatics for the Cleveland, Ohio, *Plain Dealer* since 1961. In a recent installment, he offered some thoughts about the growth of the hobby during the last century.

Lindheim's research showed that after the Association's first 50 years, membership totaled 3,400, increasing over the following 50 years to about 30,000. He also noted that prices for selected rare coins increased at many times the average inflation rate over the last half century.

Even though these figures do not represent all rare coins or even all collectors, he says they are a good barometer of the hobby's relative popularity and the demand for numismatic items over the years. Changes in the use of metals for coinage and industry, global and national unrest, and the sale of fabulous coin collections have impacted numismatics substantially.

Although it is unrealistic to assume that coins in general will increase in value as they have in the past, Lindheim believes that if the hobby continues to grow at its past steady pace, demand could exceed supply and prices should increase on some scarce coins—not just rare ones.

"Now," he says regretfully, "if only we could all be around in 2041 to examine the market."

50th Anniversary of U.S. Landing on Guadalcanal Commemorated

The government of the Solomon Islands issued an official decoration on August 7 to coincide with the 50th anniversary of the U.S. Marines' initial World War II landing on Guadalcanal, commencing a six-month battle that ended with an American victory and the "turning point" of the war in the Pacific.

The round, 36mm medal is suspended from a colorful, seven-striped, pinback ribbon. Struck in Australia of rhodium-plated brass, the medal requires no care to retain its lustrous, silvery surface. The obverse exhibits the crested arms of the Solomon Islands supported by a crocodile and a shark, with the motto TO LEAD IS TO SERVE. The inscription below reads SOLOMON ISLANDS. The reverse depicts an armed U.S. Marine kneeling on a map of Guadalcanal, the U.S. Marine Corps emblem above



Actual Size: 36mm

A rhodium-plated, brass decoration issued by the Solomon Islands commemorates the 50th anniversary of the landing of U.S. Marines on Guadalcanal.

him, and the legend •50TH ANNIVERSARY GUADALCANAL LANDING•/7TH AUGUST 1992.

The decoration was presented to Solomon Islanders who survived the campaign, as well as to current members of the Solomon Islands Disciplined Forces, the police and paramilitary force, and to prominent citizens. The decoration also is available to U.S. Marine Corps veterans of World War II and their next of kin, and to U.S. Army, Navy and Coast Guard veterans who participated in the fighting on or

near Guadalcanal, 1942-1943.

The price of the medal is \$27.50, postpaid and insured. A miniature decoration for wear on civilian clothing, veterans' organization caps, etc., also is available, priced at \$7.50 if ordered with the full-size decoration or \$10 postpaid if ordered separately. A 36mm, red bronze commemorative medal can be purchased for \$10 postpaid. A \$2 royalty to the government of the Solomon Islands is included in the price of all decorations and medals.

To place an order, contact Christie's Pty., Ltd., P.O. Box 172, Iola, WI 54945. A specially framed decoration paired with a plate inscribed with the veteran's name is available by special order (details on request).

Spink's Reports Successful Iona Sale

The Spink-Taisei Hong Kong Coin Auction, held September 3, 1992, realized total prices of \$560,000. Spink's reports that the Thai market was very strong, with everything selling above estimates.

A Mercantile Bank of India \$500 bill (24 August 1948, Hong Kong) sold for \$25,000, and a 19th-century Chartered Bank of India, Australia and China (Singapore) \$50 specimen note brought \$17,000. Two silver coins of Thailand's Rama V (1868-1910) — a 1908 1-baht "essai" and a 1909 ¼-baht "essai"—realized \$28,000 and \$23,000, respectively. A silver 1867 pattern tael from the Hong Kong mint fetched \$13,500, while two modern Chinese pattern coins from Shensi Province—a silver dollar and a 50-cent piece—sold for \$33,000.

Coin Robbery Unprecedented in Italy

The Riccione Coin Fair, held in Riccione, Italy, September 4 and 5, was

the site of a massive robbery. The International Association of Professional Numismatists (IAPN) has termed the robbery "unprecedented," claiming that the "complete stocks of many coin dealers were taken, amounting to thousands of coins to the value of millions of francs."

The list of stolen material includes:

- Silver and bronze Greek coins, mostly of southern Italy and Sicily
- Gold, silver and bronze Byzantine coins of all types, predominantly 1st- and 2nd-century pieces
- Medieval coins of all types, many from the Italian city-states
- World talers, crowns and proof sets, many of high quality and value
- World gold coins, including many rarities and proof sets
- Italian coins of every type, including many rarities
- Ornamental watches and 19th-century jewelry

For more information, contact Jean-Paul Divo, Secretary, International Association of Professional Numismatists, Lowenstrasse 65, CH-8001 Zurich, Switzerland.

Collectors Should Prepare for Natural Disasters

In the wake of California forest fires and Hurricane Andrew, the Associated Press offers some precautionary advice to collectors. Some common sense and advance planning can help protect your numismatic pieces from irreparable damage.

If you purchase a safe to store your valuables, it must be "fireproof," not "fire resistant." The fires that ripped through the Oakland, California, area reached temperatures much higher than the 1,900 degrees Fahrenheit required to melt gold, and even diamonds can be destroyed at 3,300 degrees. Fireproof safes can withstand

heat up to 4,000 degrees and offer protection for paper items as well as coins and jewelry. The Associated Press recommends that the safe be located in a basement, partially submerged in concrete and bolted to the floor to protect against theft by looters (a common danger if your home is severely damaged).

Should the \$2,000 price tag common to such safes be out of reach, a bank safe-deposit box offers an affordable alternative. Of the 42 branches of Barnett's Bank in Dade County, Florida, nine were severely damaged by Hurricane Andrew, but safe-deposit boxes remained intact. However, since the bank is not liable for any losses to the contents of safe-deposit boxes (unless it can be proven the bank acted negligently), any losses must be claimed on individual homeowner's policies.

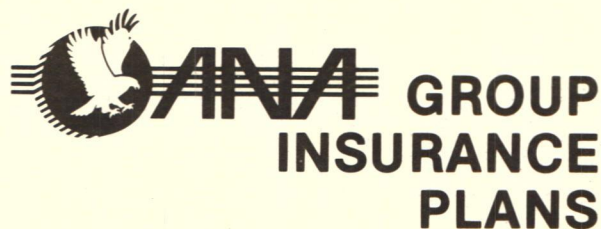
To receive maximum benefits from homeowner policy claims, detailed records of all valuables, including descriptions and photographs, should be kept in several different places: bank, home, and lawyer's and insurance agent's offices. It is also important to notarize records to prove when they were compiled.

Collection Spotlights Coins of European Community

The foundation and development of the European Community (EC) is one of the most significant events in modern history. Unique among international organizations, the EC is made up of 12 member states bound together by three international treaties, the most important of which is the Treaty of Rome signed by the six original members of the Community in 1957. The United Kingdom joined in 1973, as did Denmark and Ireland, followed by Greece in 1981, and Spain and Portugal in 1986.

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At this historic time, with the completion of the Single Market taking effect on January 1, 1993, and growing discussion about a single EC currency, the British Royal Mint offers a collection comprising examples of the coinage of the 12 member countries of the EC. The European Community Collection includes a Belgium 5 francs, Denmark 5 kroner, France 1 franc, Germany 1 Deutsche mark, Greece 10 drachma, Ireland 1 pound, Italy 200 lire, Luxembourg 5 francs, Netherlands 1 guilder, Portugal 50 escudos, Spain 25 pesetas and United Kingdom 1 pound.

The coins, not necessarily dated 1992, are struck to circulation standards and are in uncirculated condition. The collection is priced at \$34.50 (New York residents should add sales

tax). Address orders and inquiries to the British Royal Mint, P.O. Box 2570, Dept. E, Woodside, NY 11377-9864, telephone 800/221-1215.

You, Too, Can Teach Numismatics!

"All you need is a fair amount of numismatic knowledge, coin savvy, and an ability to enjoy yourself with people new or inexperienced in the field to teach a class about numismatics," reports long-time collector Gregory Olin Whitney. Degrees or credentials, he says, are not required—only the desire to share your knowledge with others and a place to conduct the class. Available sites might include community colleges, park and recreation classes, community adult

education centers, Boy or Girl Scout meetings, or senior citizen centers.

Whitney suggests using favorite coins as examples for discussion and odd varieties to pique the interest of newcomers. He cautions prospective teachers about appropriate security measures. "Be sensible about what you take for display. Use common coin sense!"

Through his classes, Whitney promotes the coin collecting hobby, local coin clubs and the ANA. "The best reward," he says, "is that of making new coin friends and promoting the ANA. I am in a wheelchair and still had a great time instructing this class, so no excuses about your voice not carrying far enough to reach your audience or not having enough nerve to instruct a coin class."



The British Royal Mint offers the European Community Collection, comprised of one coin from each of the member countries.

Who Owns the Treasure?

A recent judicial decision regarding the S.S. *Central America*, sunk in a hurricane off Cape Hatteras in 1857, awarded the ship's salvaged treasure to a group of the world's largest insurance companies. The ruling overturned a 1990 decision by U.S. District Judge Richard B. Kellam awarding full possession of the ship and its cargo to the Columbus-America Discovery Group, a team of scientific explorers who have labored for a decade to locate and recover the ship and its cargo.

The ship sank with more than three tons of gold and was pinpointed and salvaged with the aid of high-tech apparatus developed and first used by the Columbus-America Discovery Group (see "The SS *Central America*: Tragedy and Treasure," *The Numis-*

matist, July 1990, p. 1064). Considered one of the greatest lost treasures in history, the discovery of the wreck precipitated claims by numerous insurance companies, universities and state governments.

In response to the recent decision, the Discovery Group requested a rehearing "in banc," which, if granted, would have the appeal of the district court decision heard by all 12 judges of the Fourth Circuit. According to a brief filed by Admiralty attorney Richard T. Robol, "In holding that the law of salvage, rather than the law of finds, governs the recovery of long-lost shipwrecks, the appeals court's opinion breaks with every other circuit court that has decided this question . . .

"The appellate panel also erred when it overturned the district court's finding that the insurance company

claimants had abandoned any ownership rights they may have once held in the ship. . . . Contrary to the majority view, the district court found ample direct evidence that the insurance claimants intentionally destroyed all records of insurance and payment necessary to prove their claim of ownership."

Tommy Thompson, founder of the Columbus-America Discovery Group, noted that the implications of the case "go far beyond who owns the treasure we found and recovered, and may have a chilling effect on scientific exploration of the ocean." The Discovery Group's adjunct programs involve more than 50 scientists in studies that seek to determine whether disease-fighting factors in rare life forms have anti-cancer applications and to better understand the undersea food chain. •

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The Daniel Boone Half Dollar: Blazing the Trail

by Anthony Swiatek
LM 1099

Like its namesake, this eminently collectable commemorative coinage, struck between 1934 and 1938, is synonymous with challenge and adventure.



While captaining a group of civilian soldiers during a salt mining expedition in February 1778, Daniel Boone was captured by the Shawnees. He later escaped to warn settlers of impending Indian attacks on Fort Boonesborough.

UNIVERSITY OF KENTUCKY LIBRARY

AS KENTUCKY CELEBRATES its 200th year of statehood, it is appropriate to reflect on its founding father, Daniel Boone, and the commemorative half dollar struck in 1934 to celebrate the bicentennial of his birth.

Authorized on May 26, 1934, the Boone commemorative was limited to a total mintage of 600,000. A portion of the proceeds from the sale of the coins was earmarked to restore several Boone historical sites.

The obverse, designed by Augustus Lukeman (who took over Gutzon Borglum's work on the Stone Mountain Confederate Memorial), portrays the famous frontiersman facing left, based on the frontispiece of Collins' 1847-48 editions of *History of Kentucky*. The artist's rendering was accepted by the Daniel Boone Bicentennial Commission of Kentucky when the design was approved by the *Lexington Herald*, a newspaper acknowledged by William Boone Douglas, president of the Boone Family Association, to be more knowledgeable about Daniel than any other publication.

The coin's reverse depicts Boone in dress typical of the period, holding a musket in his left hand and a peace treaty in his right. He faces tomahawk-carrying Shawnee Chief Black Fish, with whom he discusses the treaty that put an end to the natives' siege of Fort Boonesborough. (In the original design, Black Fish held a peace pipe. It was suggested by Mint Director Nellie Tayloe Ross that Boone's scroll be replaced with a knife. The designer agreed, but the change never materialized because of lack of time.)

On the reverse, Fort Boonesborough is depicted at the left below the words DANIEL/BOONE/BICENTENNIAL. The inscription PIONEER/YEAR appears in the right field directly above a rising sun. All coins struck from October 1935 through 1938 reveal the "small date" 1934 above the word

STRIKE FOR THE entire series presents no problems that influence the coin's value or grade. Inspection reveals an almost insignificant weakness of the Chief's head and hand.
.....

PIONEER. The actual coinage date appears below the two men.

The date "1934" supposedly represents an anniversary date. I say "supposedly" because "1734," the year of Daniel Boone's birth, is omitted entirely on this issue, an unfortunate slip-up. The marks of the Denver and San Francisco Mints can be found on the reverse in the lower right field, to the right of the Chief's ankle.

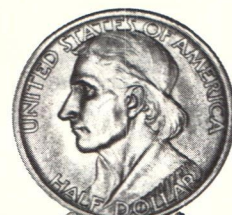
Daniel Boone is depicted on both sides of this issue. Similarly, appearing on both the obverse and reverse of commemorative coinage are General Lafayette on the Lafayette dollar of 1900; the frontiersman on the 1921 Missouri centennial half dollar; and the pioneer on the 1936 half dollar issued to celebrate the centennial of Elgin, Illinois.

Public Law 258 (73rd Congress) authorized the director of the Mint to produce all 600,000 coins at one time. Unfortunately (or fortunately, depending on your viewpoint), the wording of the Act was not fully understood, for in October 1934 the Philadelphia Mint struck only 10,000 half dollars (plus another 7 for assay purposes)! The first piece was presented to President Franklin Delano Roosevelt by Senator A.W. Barkley on behalf of the Daniel Boone Bicentennial Commission.

Should you have the pleasure of examining complete sets of this bicentennial issue, produced between 1934 and 1938, you will note that the surfaces range from deep, mirror prooflike (DMPL), semi-prooflike and chromelike, to a dull satin or an unattractive semi-matte. (The latter's grainy surface gives it a lusterless look.) A 1937-S creation exists with a DMPL surface as well as a frosty luster, while a 1936-S specimen, for the most part, displays an attractive, brilliant frost.

Strike for the entire series presents no problems that influence the coin's value or grade. Inspection reveals an almost insignificant weakness of the Chief's head and hand (which appears to be covering a split in his buckskin pants). I have, however, seen several 1936-P specimens whose reverses were struck from filled dies. In this case, foreign matter or metal filings clogged the incuse areas of the die. When the planchets were struck, a portion of Boone's right hand and the scroll were missing, a condition that affects the coin's value.

Coins grading Extremely Fine (EF) to About Uncirculated (AU) can be located with little effort. Most of the time, they exhibit some form of numismatic abuse, such as polishing, cleaning or whizzing. Issues commonly encountered include both 1935 Philadelphia creations, the 1936-P and, to a lesser degree, the 1937-P striking. Since the price spread for these dates in EF through Mint State (MS)-65 is small, it seems most logical to acquire at



The first Boone half dollars struck in 1935 (top) possess no 1934 "anniversary date" because the mandatory change in the date of striking caused the removal of the 1934 date from the original design. Subsequent legislation permitted the reverse of the issue to show the commemorative date "1934" in small numerals immediately above PIONEER/YEAR (bottom).

THE 1934 BOONE half dollar is not exactly an abundant issue in strict MS-64+ and MS-65 condition. The majority of the . . . supply falls into the not-so-choice category . . .

least an MS-64 or MS-65 specimen, funds permitting (unless, of course, all you want is a representative example in any grade).

The First Boone Commemorative Coins

THE 1934 BOONE issue was sold for \$1.60 through the Daniel Boone Bicentennial Commission, which widely distributed the issue and helped prevent its return to the Mint. Luster ranges from an appealing, bright satin (not the norm), to very bright with little contrast between the portrait and field, to take-it-or-leave-it dull. As previously noted, strike does not adversely influence the price or grade, as it would for the Arkansas, Lynchburg or Texas commemorative issues.

The 1934 Boone half dollar is not exactly an abundant issue in strict MS-64+ and MS-65 condition. The majority of the existing market supply falls into the not-so-choice category (MS-60 to MS-63) because of cleaning or polishing. Too often, as is the case throughout this issue, the "almost made it," or "raw," MS-64+ coins are offered at MS-65 prices. In many cases, these are fully original coins that were MS-65 by past standards. Unfortunately, they possess unacceptable surface demons on the coin's primary focal points, such as a ding on the obverse portrait or a hairline scratch or fair-sized bagmark on either reverse figure.

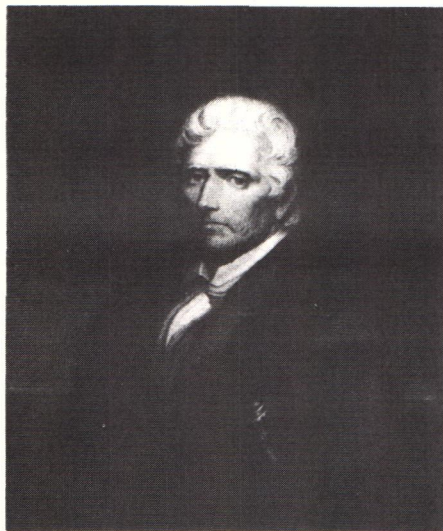
Two 1935 Issues

THE COINS THAT were struck in 1935 possess no so-called "anniversary date" because the annual change in the date of striking required by law caused the removal of the 1934 date from the original design. Before the Commission obtained special Congressional authorization (Public Law 342, 74th Congress) permitting the reverse of the issue to show the commemorative date "1934" in small numerals immediately above the words PIONEER / YEAR, 10,000 1935-dated coins were struck at Philadelphia (plus 10 for assay), 5,000 at Denver (plus 5 for assay) and 5,000 at San Francisco (plus 5 for assay).

None of the 1935 specimens were returned to the Mint, since most were again well distributed. The Philadelphia pieces, struck in March of that year, sold for \$1.10 each, while the Denver and San Francisco issues, produced in May, were priced at \$1.60 each.

Luster ranges from brilliant frosty (the norm) to just appealing. Nevertheless, locating top-quality sets of the 1935 issues is not easily accomplished considering the original distribution and later abuses. Like the 1934 issues, they are subject to cuts, nicks, deep scratches, slidemarks, bagmarks and abrasions.

A Boone Biography



Boone seemed to favor the rigors of field and forest over the security of home and hearth. This portrait was engraved by James B. Longacre, chief engraver of the U.S. Mint from 1844 to 1869, from a painting by Charles Harding.

UNIVERSITY OF KENTUCKY LIBRARY

THE NAME DANIEL Boone will forever be associated with the saga of the American frontier. Born and raised in Pennsylvania, Boone was the inveterate wayfarer who achieved lasting fame by guiding land-hungry settlers to the Kentucky frontier and fighting to defend them against Indian attack.

Daniel's father, Squire Boone, was an English Quaker born in Devonshire in 1696. While still a youth, Squire, his brother and sister set off for Philadelphia to appraise the possibilities of settlement for their family, which finally immigrated in 1717.

Squire settled first in Abington, then moved to Gwynedd, Pennsylvania, where he met Sarah Morgan, born in 1700 to Welsh Quakers. Married in 1720, they lived first near Gwynedd, then in Chalfont, Bucks County, before purchasing 250 acres near Reading in 1730.

Daniel was born November 2, 1734, in a log farmhouse in Berks County, the sixth of eleven children born to Squire and Sarah. Although little is known of Daniel's Pennsylvania years, he undoubtedly helped his father as a farmer, weaver and blacksmith and had the usual experiences of a boy growing up in the back country.

In 1750 Squire and Sarah joined the growing southward movement of Pennsylvanians, concluding their long trek in the Yadkin Valley of North Carolina. Daniel was then only 15½ years old, but ahead was a life filled with the rigors of the American frontier. In 1756 he married Rebecca Bryan and

with her—when he was home—raised 10 children.

In 1773 he failed in his first attempt to settle Kentucky, but in 1775 he succeeded in establishing Boonesborough. Between 1775 and 1783 Daniel Boone was a leader among settlers in opening new parts of Kentucky and in resisting Indian raids. Although Boone lost two sons and a brother in the fighting, he was merciful and compassionate toward his native adversaries.

Though his legend grew, his finances languished. Beset by creditors and personal disillusionment, Boone finally left Kentucky in 1799 for Missouri, where he died near St. Louis on September 26, 1820.

—from "Daniel Boone,"

courtesy of the Daniel Boone Homestead



Since 1938, the Daniel Boone Homestead has been a state-owned historic site, administered by the Pennsylvania Historical and Museum Commission.

DANIEL BOONE HOMESTEAD

WITH MINTAGES LIKE these, every collector and speculator wanted one or more sets; needless to say, many orders were left unfilled.

.....

Consequently, they were overlooked by many collectors in the early '60s and '70s, when the term Brilliant Uncirculated (BU) was heavily applied. In the mid '70s, they were considered gems because of their blazing luster, but by today's strict grading standards, they are now "yesterday's gems"! Key dates are the 1935 Denver issue in MS-65 condition and the San Francisco piece in MS-64 grade. Beware of those who offer "bargains"; if the price seems too good to be true, you can bet it is.

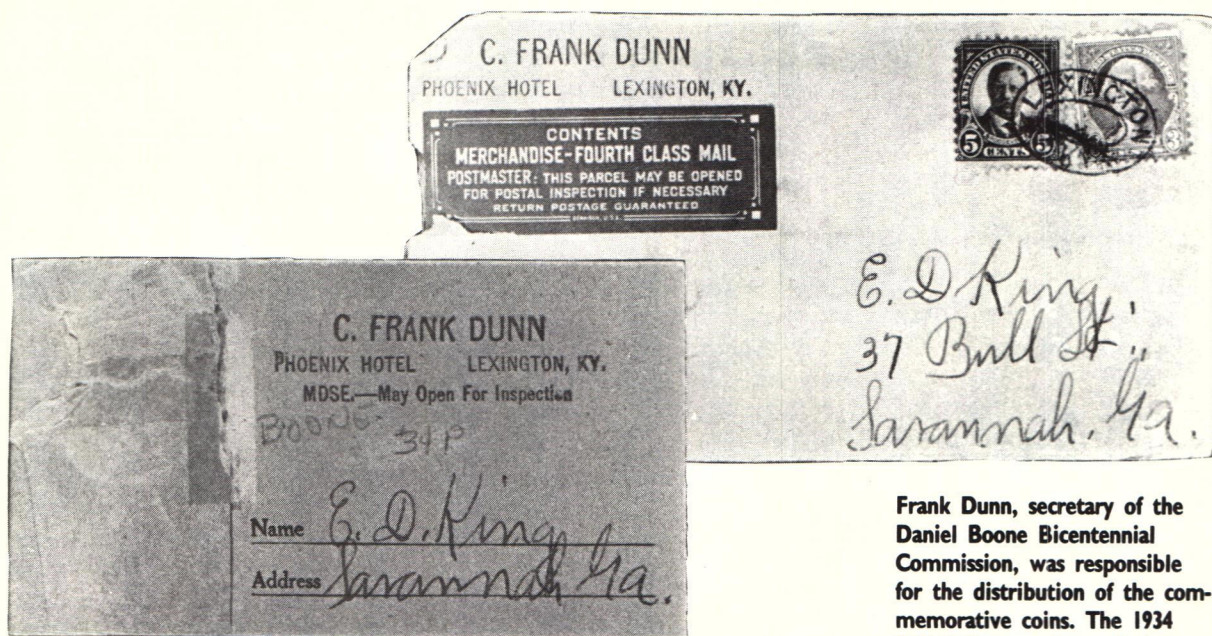
In October 1935, the Philadelphia Mint produced 10,000 coins (plus 8 assay specimens) with the added "small date" 1934 above PIONEER/YEAR. However, the following month the branch mints struck what amounted to the lowest mintage ever created. Denver made 2,000 (plus 3 assay pieces), while the San Francisco Mint produced 2,000 (plus 4 assay pieces).

Not a single coin of this issue was returned to the Mint. The D- and S-mintmark specimens were paired for \$3.70, while the remaining Philadelphia issues originally were offered for \$1.10 each. With mintages like these, every collector and speculator wanted one or more sets; needless to say, many orders were left unfilled. The Commission was heavily criticized by those who could not purchase the very rare, small-date issue. Congressional hearings resulted and brought to light the abuses of commemorative coin programs. (Afterward, larger mintages were authorized; the number of pieces that could be sold to one customer was fixed; and each new issue was produced at only one minting facility.)

Eye-appealing, brilliant, frosty luster is the norm for the Philadelphia creation. Some pieces flaunt that "I don't want her, you can have her," semi-brilliant surface. However, because of lack of time and knowledge, no attempt was made to alter the surfaces of the dies forwarded to the branch mints. (They were, shall we say, used as received.) The dies were not prepared in the same manner as the Philadelphia dies; the rare "D" and "S" issues of '35 display a dull, mattelike finish, especially on the obverse.

An examination of the obverses of the Denver and San Francisco coins sometimes reveals die polish marks in the field. For whatever reason, the reverses of both issues were polished during a halt in production, occasionally creating a chromelike appearance. In this case, no contrast between the design and field can be seen. (Just picture a Franklin proof half dollar with no contrast!) The Denver Mint coin displays this condition, but to a lesser extent and frequency.

Unknowledgeable hobbyists associated brightness with newness or original condition, and, as a result, efforts were made to "improve" the coins by dipping and other forms of cleaning. When sets of Boone commemoratives with



Frank Dunn, secretary of the Daniel Boone Bicentennial Commission, was responsible for the distribution of the commemorative coins. The 1934 half dollar was forwarded to subscribers in a Dennison 50-cent coin mailer. Later, specimens were mailed in a "wedge pocket" coin holder, manufactured by the Lindly Box Company of Marion, Indiana. When the supply of holders was temporarily exhausted, individual pieces, as well as sets, were placed in tissue paper or between thin cardboard, inserted into an envelope and shipped.

unnatural surfaces were purchased for their actual worth, several events usually transpired: 1) they were sold for their actual value by honest dealers; 2) they were sold by the same to the unscrupulous, who artificially toned the pieces to hide the cleaned surfaces; or 3) they were sold as gem sets at super bargain prices. (How good was the deal? Try one-half the going rate, or 10 to 20 percent below bid MS-65 prices, depending on market conditions.)

A "rare date set" of these commemorative half dollars must include the "small date" 1934 above the words PIONEER/YEAR. I have seen the 1935 set—without the small date—substituted for the rare date variety in complete commemorative sets. The higher mintage Philadelphia issue is *not* rare and should sell at type-coin prices. For example, if an MS-65 set were to sell for \$2,500 because of the low-mintage "D" and "S" issues, the Philadelphia strike should be valued at \$500. Should the coin be especially appealing, it may be worth more money.

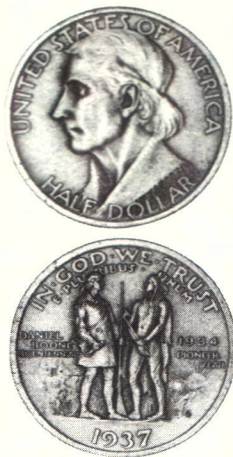
The 1936 Coins

IN TOTAL, THE Philadelphia Mint produced 12,000 1936-dated commemoratives (plus 12 for assay), the Denver Mint struck 5,000 (plus 5 for assay), and San Francisco made 5,000 (plus 6 for assay). Needless to say, the rarer pieces are not abundant. In MS-64 condition, they are hard to locate; in MS-65 and loftier ratings, the San Francisco specimen is rarer.

This set of Daniel Boone commemorative half dollars flaunts luster that ranges from brilliant frosty (for the majority of the issue) to dull frosty (as seen on some Philadelphia products). Using current grading standards, it

is somewhat difficult to locate or assemble an eye-appealing set. It's becoming even more difficult to do so for the higher grades. As previously noted, you should attempt to acquire those "D" and "S" specimens, the rarer strikes in MS-64 and MS-65 condition. Pass up the not-so-nice coins, unless the price is very right.

After examining the 1978 Mint report, you might be led to believe that 4,900 Denver and 4,900 San Francisco specimens of the 1936 issue were returned for remelting! (By simple subtraction, you will find that only 100 pieces of each issue would currently exist.) Such is not the case, so consider the report in error!



It is thought that four 1937 Boone matte proof sets were made for Chief Engraver John R. Sinnock. Each coin possesses a double strike with sharp, squared letters.

Overproduction in 1937

IN JANUARY 1937 the Philadelphia Mint produced 15,010 specimens (with 10 for assay), later offered at \$1.60 each. Their luster ranges from deep, mirror prooflike to semi-prooflike, brilliant frosty (not the norm, though similar in appearance to the 1935 "no small date" specimens, the 1935-P with the small date, and the 1936 creations). Where are these beautiful DMPL and prooflike coins hiding? It could be that many of those produced were bagged with a group returned for remelting, while others reside in private collections. (The same logic could apply to the 1937-D and -S and 1938 issues.)

Five months later, the Denver Mint produced 7,506 specimens (including 6 for assay). The Denver and Philadelphia issues were sold as a pair for \$7.25 (the Denver specimens were not sold individually). The San Francisco Mint produced 5,006 specimens (including 6 for assay) in October 1937, which sold individually for \$5.15. Three-coin sets, featuring a coin from each mint, were available for \$12.40.

The surfaces of the 1937-D and -S surfaces range from DMPL and semi-prooflike to brilliant or dull frosty. Die polish marks or raised surface lines resembling fine scratches are evident in varying degrees.

Since the commemorative boom was by then on the decline, thousands of coins were returned to the Mint and melted, leaving some rare issues. Of the 15,010 Philadelphia specimens, 5,200 were melted; as for the Denver and San Francisco coins, 5,000 and 2,500, respectively, were sent to the melting pot. Fifty presentation pieces supposedly were struck from highly polished dies at the San Francisco Mint.

With only 2,500 potential sets dated 1937, consider acquisition of sets and individual "D" and "S" specimens graded MS-64 or higher, when and if you can locate them. Note that it is the Denver and San Francisco pieces that make this set rare, not the more common Philadelphia issue, which should sell at type-coin prices. The San Francisco coin is the rarest of the three.

Possibly four 1937 Boone matte proof sets were made for Chief Engraver John R. Sinnock. The branch mint specimens were struck in Philadelphia before the dies were shipped to those facilities. Each coin possesses a double strike with sharp, squared letters and a matte surface. A complete set has sold for as much as \$55,100! Anyone can attempt to duplicate the grayish finish

Production and Net Mintages of Daniel Boone Half Dollars

DATE	BUSINESS STRIKES	ASSAY COINS	NO. MELTED	NET MINTAGE
1934-P*	10,000	7	0	10,000
1935-P*	10,000	10	0	10,000
1935-D*	5,000	5	0	5,000
1935-S*	5,000	5	0	5,000
1935-P	10,000	8	0	10,000
1935-D	2,000	3	0	2,000
1935-S	2,000	4	0	2,000
1936-P	12,000	12	0	12,000
1936-D	5,000	5	0	5,000
1936-S	5,000	6	0	5,000
1937-P	15,000	10	5,200	9,800
1937-D	7,500	6	5,000	2,500
1937-S	5,000	6	2,500	2,500
1938-P	5,000	5	2,900	2,100
1938-D	5,000	5	2,900	2,100
1938-S	5,000	6	2,900	2,100

*Coins produced before addition of 1934 "small date."

by dipping a 1937 Daniel Boone half dollar in acid, but they cannot re-create the extra blow from the coin press.

The Final Year

THE DANIEL BOONE Bicentennial Commission stated that "the Boone issue will end with the '37 set," but went ahead and obtained 5,000 sets dated 1938 anyway. The Mints each produced 5,000 coins, with Philadelphia and Denver striking 5 each for assay, and San Francisco producing 6.

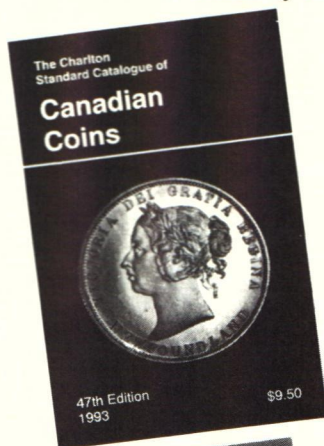
Luster for the 1938 coins varies from DMPL (certainly not the norm) to prooflike, down to dull satin. Lack of sales destined 2,900 coins from each Mint to the melting pot, leaving only 2,100 sets available for collectors and investors. Again, the San Francisco half dollar is the rarest in grades MS-64 and MS-65; however, the other two coins can be equally hard to find.

As a series, the Daniel Boone commemorative half dollar is underrated. The coins are likely to have an excellent future, especially in higher mint-state grades. •

ANA Governor Anthony Swiatek, respected authority on U.S. commemorative coinage, has written for COIN WORLD, COINAGE, COIN DEALER NEWSLETTER and COINS magazine, as well as a variety of investment newsletters. The recipient of the ANA Medal of Merit in 1990 and the Outstanding Adult Advisor Award in 1983, he lectures frequently at coin shows and club meetings and has testified before congressional subcommittees on commemorative coinage.

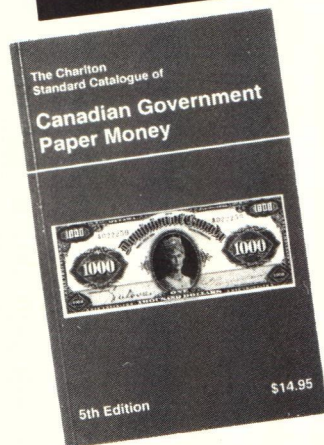
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Panama's Puzzling Phone Tokens

LATIN AMERICAN
NUMISMATICS

An understanding of the coinage and economy of Panama in the early 1900s helps unravel the mystery of a series of unusual telephone tokens.

THE TELEPHONE TOKENS of Panama issued in the early 20th century in denominations of 10 and 20 cents are oddly marked and inconsistent with the regular coinage of that country. All are marked "SILVER," although clearly they are not made of silver. The 10-cent token initially seems to correspond to the $\frac{1}{10}$ -balboa ("un decimo de Balboa") coin of Panama, first issued in 1930. However, the companion 20-cent token apparently has no counterpart in Panamanian currency: no legal-tender coins are denominated "20 cents."

Since a country's tokens usually are related in some way to its circulating coinage, how can Panama's telephone tokens be explained? By fitting together bits and pieces of history, we can come up with a coherent and logical explanation.

On November 3, 1903, when Panama declared its independence from Colombia, the most common coin in circulation was the Colombia silver 50 centavos (half peso), which could be exchanged at the rate of 2 pesos, 30 centavos Colombian to one U.S. dollar. In setting up the new coinage of Panama, it was decided that the new "balboa" would be on a par with the U.S. dollar, making it easier for the workers on the Panama Canal (on which construction was getting under way) to exchange their wages. It also was decided that the silver coins of Panama would be 90-percent silver and 10-percent copper, and that the balboa would be divisible by 100, just like U.S. coinage.

Unfortunately, no provision was made at the time for making the coins of Panama equal in physical size to U.S. coinage. The gold balboa, not yet minted, was to equal the value of a U.S. gold dollar. However, the U.S. ratio of silver to gold was 16:1; Panama had a 32:1 ratio. This meant that the silver coins of Panama contained twice as much silver as contemporary U.S. coins of the same denomination. For example, the $\frac{1}{4}$ -balboa

by Robert Doyle
ANA 150228



The Panama Telephone Company issued a 20-cent token (top) to correspond with the country's 10 centesimos (bottom). The token's designation as CENTS/20/SILVER seems to explain that it was equal in value to its .900 fine silver counterpart.

... THE PRESENCE OF the legend "SILVER" seems to explain that the token is to be used in place of the silver coin of the peso value indicated.

.....



The Panama 5-centesimo coin (top) was replaced by 10-cent tokens for use in pay telephones. The Panama Telephone Company produced two varieties (center), one with slightly larger obverse lettering. The Panama Power & Light Company issued a token as well (bottom).

coin was double the weight of a U.S. quarter dollar, although both were 90-percent silver, 10-percent copper. As a result, this coin of Panama was about 31mm in diameter, while the equivalent U.S. quarter was only 24mm in diameter.

Panama's first monetary law made no provision for paper currency; consequently, since 1904, the paper currency of the United States has circulated freely throughout the Republic of Panama and the Panama Canal Zone. The paper money posed no problem, but the large silver coins proved troublesome until the Republic of Panama released smaller silver issues in 1930-31.

The 50 centesimos of Panama, struck in Philadelphia in 1904 and 1905 from the same 90-percent silver alloy as U.S. silver coins, weighs 25 grams and measures 36mm in diameter. Compare this to the United States' silver Morgan and Peace dollars, weighing 26.73 grams and having a diameter of 38mm. The 50-centesimo coin of Panama was almost as big as our silver dollar! Typical of coins of that size in Latin America, the 50 centesimos was promptly dubbed a "peso," like the Colombian peso before it.

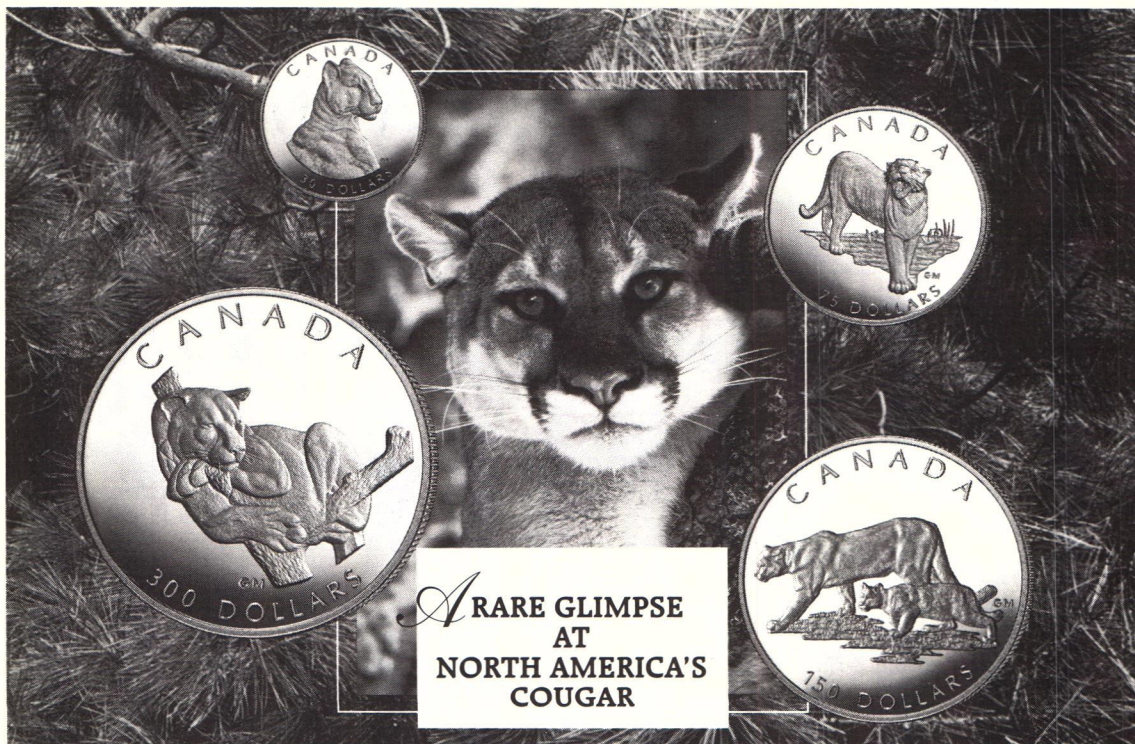
If the 50-centesimo coin was a "peso," then the 10 centesimos, also struck in Philadelphia in 1904, was one-fifth of a peso. Here lies the explanation of the telephone token that reads "20 cents silver." Expressed as a decimal, the 10 centesimos is $^{20}/_{100}$ of a peso or "20 cents." This coin was one of the pieces to be replaced by a token for telephone use.

The 20-cent phone token is the same size (24mm) as Panama's 10-centesimo coin. Likewise, the 10-cent token is the same size (18mm) as the 5 centesimos (one-tenth peso) struck in Philadelphia in 1904 and 1916 of 90-percent silver, 10-percent copper. In both cases, the presence of the legend "SILVER" seems to explain that the token is to be used in place of the silver coin of the peso value indicated.

Recently, I have found evidence of a 50-cent telephone token of Panama, a denomination not previously cataloged in any known reference (photographs are still being sought). Similar in design to the 10- and 20-cent telephone tokens, it is the same size (31mm) as the 25 centesimos (one-half peso) and was struck in 90-percent silver, 10-percent copper by the Philadelphia Mint in 1904, although its mintage apparently was very limited.

However, the question remains why—and when—these telephone tokens were issued. As mentioned, the amount of silver in the early coins of Panama was high. Toward the end of World War I, the price of silver

continued on page 1636



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An Idea Whose Time Has Not Yet Come

Recent debates in Congress have created a legacy of proposals for coinage redesign.

by David L. Ganz
LM 1072



In 1985 Diane Wolf was appointed by President Reagan to the Commission of Fine Arts, an advisory panel established in 1910.

THE DESIGN OF our nation's coinage has been surrounded by controversy ever since the first Congress spent the spring of 1791 debating what should appear on the first monies of the new American nation. While modern numismatists have always been concerned about the design of our nation's coinage, in recent days the controversial aspects of coin design have been re-ignited, spilling over into the daily press as Congress debates the merits of a changeover, first on the obverse and reverse of all denominations, and later on the reverse of selected coins.

The current round of coinage redesign proposals was introduced in the House of Representatives as H.R. 3314 on September 21, 1987, by Congressman Charles Rangel (D-New York) and several other members of the U.S. Congress some six months after the American Numismatic Association Board of Governors (and later the U.S. Commission of Fine Arts) passed resolutions supporting design changes.

The ANA, one of the oldest educational, nonprofit organizations of coin collectors in the world, and the only one chartered by Congress, has played an unusual role in the process of coinage redesign. Since a resolution of the Board of Governors was made in February 1987 in Charlotte, North Carolina, the ANA has been intimately involved in contemporary coinage redesign legislation. Initiated by Kurt Krueger, then an ANA governor, the resolution was modified by the ANA Board and eventually was passed unanimously after some discussion about the merits of the ANA's entrance into the political arena.

But if there is a driving force behind coinage redesign, it is not the ANA. Rather, it is one individual, whose involvement illustrates that a single person can make a difference. In this case, the difference has meant extended

SHORTLY AFTER BEING appointed to the Commission, Wolf found a cause in coinage redesign. The rationale: she found contemporary coinage designs boring . . .

WHEREAS, coin designs are a reflection of the vitality and creativity of a nation, and;

WHEREAS, present U.S. coins show a nation frozen in time with designs of previous eras, and;

WHEREAS, this design inertia has caused many collectors of U.S. coins to lose interest in current issues, and;

WHEREAS, by 1989 the design of all five circulating coin denominations will have fulfilled the 25-year statutory minimum use requirement;

NOW THEREFORE the American Numismatic Association Board of Governors does recommend to the Secretary of the Treasury James A. Baker III and to Rep. Frank Annunzio, chairman of the House Consumer Affairs and Coinage Subcommittee, that all designs on the five circulating denominations, cent through half dollar, be changed to reflect the ideals and aspirations of America as the nation nears the 21st century.



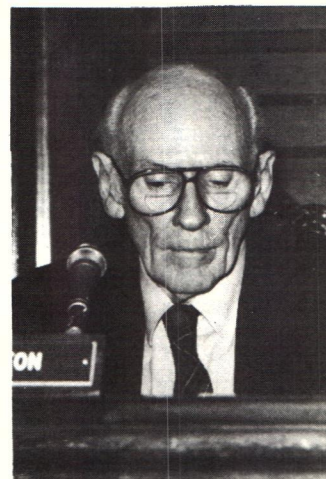
Following a motion by ANA Governor Kurt R. Krueger, the American Numismatic Association passed a resolution in February 1987 supporting changes in the designs of our circulating coinage.

consideration of the coinage redesign proposal by both the House and the Senate; it also may have spelled the defeat of the proposal in 1992 and for years beyond.

Bearing the distinction of both proponent and albatross is Diane Wolf, now an Upper East Side New Yorker, whose father, George, is a Dallas businessman and Republican fund-raiser. In 1985 she was appointed by President Reagan to the Commission of Fine Arts, an advisory panel established in 1910 that has been involved not only in coinage matters, but also in all matters affecting beautification and design, ranging from plantings on the George Washington Parkway en route to National Airport in suburban Arlington, Virginia, to architecture in the greater Washington, D.C., area.

Shortly after being appointed to the Commission (whose members are compensated only for reasonable expenses incurred in meeting several times each year), Wolf found a cause in coinage redesign. The rationale: she found contemporary coinage designs boring and stultified, not surprising since the portraiture on most of our circulating coinage averages 60 years of age.

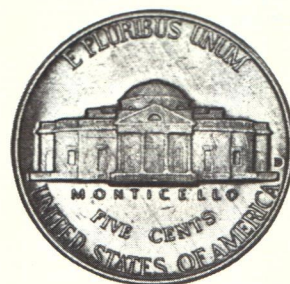
The designs on today's coinage undoubtedly were arresting when they first were issued for circulation. Vermeule says as much in his classic book,



Alan Cranston was successful in convincing the Senate to pass the coinage redesign legislation a total of 13 times.

COIN WORLD PHOTOGRAPH BY RICHARD E. FEENEY

THE PROBLEM WITH the portraits on the cent, nickel, dime and quarter is that they have outlived their time, lasting longer than any other coin designs . . .



Actual Size: 21.21mm

Felix Schlag's rendering of Thomas Jefferson on the 5-cent piece is a classical translation of a bust of the President by Houdon.

Numismatic Art in America (1971). Victor David Brenner was a pre-eminent sculptor at the time his Lincoln cent was issued in 1909, as was Augustus Saint-Gaudens, who designed the \$20 gold piece (a version of which is still in use 85 years later on the American Eagle gold bullion coin).

Felix Schlag's version of Thomas Jefferson on our 5-cent piece is a classical translation of the famed Houdon bust executed in Jefferson's lifetime, as is John Flanagan's portrait of Washington after Houdon's comparable depiction. Schlag's original reverse design was exquisite, picturing Monticello in a three-quarter view, similar to that of Gettysburg on the 1990 Ike commemorative dollar. The Treasury changed his rendering of Monticello to a front view that not even the critics of redesign can call attractive.

Monticello, Jefferson's pride that he himself designed, resembles a mausoleum. The final version is so one-dimensional as to be virtually unrecognizable; hence, the name of the building was added beneath it.

Though Sinnock took the credit as chief engraver for the portrait of Franklin Delano Roosevelt on the dime, the real work was done by his assistant (and later chief engraver) Gilroy Roberts. The design is after the important work by Selma Burke, an artist now in her 90s. In the nearly 50 years that have passed since FDR's death, the world—and his patrician view of it—has changed. In his 1971 classic, Vermeule characterized the nickel, dime and quarter as "perhaps passable as a document of official art" whose continued use is "longer than its quality merits."

The problem with the portraits on the cent, nickel, dime and quarter (the only true circulating coins) is that they have outlived their time, lasting longer than any other coin designs ever employed by the United States. (Even the long-lived Seated Liberty design was in vogue only from 1837 to 1891, a span of 54 years, which all but the dime have already exceeded.)

None of this is intended to attack the integrity or even the continued use of the portraits of Lincoln, Jefferson, Roosevelt and Washington. But more modern sculpture—even of the same individuals—would better represent America as a technological society with an artistic soul.

And there are other problems with the existing portraiture. Stephen Taylor, president of the ANA in 1987-88, explained the situation to a Congressional subcommittee studying the issue.¹ He cited an example in which he, ANA Executive Director Bob Leuver and I were having lunch with three members of the local committee for the ANA's 1989 convention in Pittsburgh.

¹ Hearing on Legislation to Change the Designs of United States Coinage (H.R. 3314) before the Subcommittee on Consumer Affairs and Coinage of the House Committee on Banking, Finance and Urban Affairs, Serial No. 100-90, 100th Congress, 2nd sess. (1988).

A REPUBLICAN TREASURY chief couldn't very well order Roosevelt off the dime and keep Lincoln on the cent . . . without offending Congressional sensibilities . . .

During our conversation, a member of our group informally inquired as to who was depicted on the nickel, the dime and the quarter. The answers were startling—Lyndon Johnson was on the dime and Washington's portrait appeared on the nickel! Taylor's anecdote illuminates the need for a change in coinage design.

In late 1986, Diane Wolf began to vocalize her concern about the nation's coin designs, and in January 1987 writer Paul Green published an extended interview with her in which she strongly advocated across-the-board change. Not long after, the ANA Board met in Charlotte, and Governor Krueger's amended resolution was adopted.

At a meeting on April 16, 1987, the Commission of Fine Arts adopted unanimously a resolution prepared by Wolf:

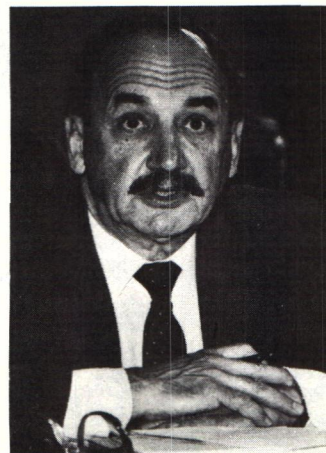
In view of the historic frequency with which United States coins have been changed, the Commission of Fine Arts recommends to the United States Congress and the Secretary of the Treasury that they consider a timely way of changing the obverse and reverse of the cent, nickel, dime, quarter and half dollar by invited compensated competition.

Until September 1987, Wolf worked tirelessly on behalf of her proposal. The Rangel legislation marked the start of a process that ultimately would take more than five years, and in the end, the success—and failure—of the proposal could be credited to its principal proponent.

Legislation is a slow, time-consuming process, particularly when, as here, the Secretary of the Treasury already possessed discretionary authority to change the design of any coin whose design has been in use for 25 or more years. The question is why didn't the Administration endorse design changes for the qualifying coins? (Only the Kennedy half dollar design had not run its allotted 25-year minimum mandated by the Act of September 26, 1890.)

The answer is politics,² which crept into the coinage redesign process again and again. A Republican Treasury chief couldn't very well order Roosevelt (a Democrat) off the dime and keep Lincoln (a Republican) on the cent or, for that matter, change any other design without offending Congressional sensibilities, or so the perception was in 1987.

Meanwhile, a groundswell of support emerged, at least in the hobby press. By September of 1987, *Coin World* Editor Beth Deisher was able to present to U.S. Treasurer Katherine Ortega a petition signed by 12,000 readers who favored coinage redesign. David Harper, editor of *Numismatic News*, provided statisticians with information about potential sei-



Testifying before the Senate in April 1988 in favor of coinage redesign was Ed Rochette, then an ANA Governor.

COIN WORLD PHOTOGRAPH BY RICHARD E. FEENEY

2. Hearing on Legislation to Change the Designs of United States Coinage (H.R. 3314) before the Subcommittee on Consumer Affairs and Coinage of the House Committee on Banking, Finance and Urban Affairs, Serial No. 100-90, 100th Congress, 2nd sess. (1988). See remarks of Rep. Annunzio: "I am sure that the answer will be that the Treasury wants to defer to the will of Congress." Also, see prepared remarks of ANA President Stephen Taylor, p. 105.

"WE SHOULD REJECT attempts to respond to the siren's song of easy revenue through coin design changes, because there are no profits to be made."

.....



Representative Frank Annunzio, chair of the House Subcommittee on Consumer Affairs and Coinage, advised that he would oppose coinage redesign, but would offer his support of the five proposed commemorative coin programs.

COIN WORLD PHOTOGRAPH BY RICHARD E. FEENEY

3 Frank Annunzio. "Coin Design Changes Are Not Revenue Raisers," 134 Congressional Record H1838-05 (April 19, 1988).

gniorage from a prospective design change, paving the way for Congressional action.

Hearings before the Senate Banking Committee finally were scheduled for late April 1988. Senator William Proxmire (D-Wisconsin) chaired the committee and subsequently authorized the hearing that itself was chaired by Senator Alan Cranston (D-California).

Four days before the hearing, Representative Frank Annunzio (D-Illinois), chair of the House Subcommittee on Consumer Affairs and Coinage, let loose a powerful barrage against Wolf and her proposal in a five-minute speech on the House floor. "We should reject attempts to respond to the siren's song of easy revenue through coin design changes, because there are no profits to be made,"³ he declared, firing a warning shot across the bow of coinage redesign proponents. It was representative of things to come.

Cranston began the Senate hearing on April 22, 1988, by extending "special praise to the perseverance of Diane Wolf, Commissioner of Fine Arts, through whose tireless advocacy S. 1776 now is co-sponsored by a majority of U.S. Senators." Senator William Armstrong (R-Colorado), in his prepared remarks to the Committee, revealed that a total of 61 members of the Senate had signed on as co-sponsors of the legislation, a sure sign of support and ultimate victory.

Mint Director Donna Pope was invited to testify and noted that "the Treasury finds generally nothing objectionable to this legislation," adding that the government expected to make \$224 million "in additional seigniorage receipts [that] will be generated in the first 6 years of new designs and \$18 million in additional numismatic profits." She commended Wolf's efforts and success "in aligning the coalition necessary to bring serious consideration to this matter."

Representative Jimmy Hayes (D-Louisiana), an ANA member, also testified at the Senate hearing. A knowledgeable, long-time coin collector in his own right, he had appeared before the same Senate banking unit two years earlier when he was the appointed Commissioner of Financial Institutions for the State of Louisiana.

"NOT ONLY DO our coins tell people in faraway lands something about us and our heroes, ideals, dreams and celebrations, [but] they also speak to the ages."

.....

Hayes related that "not everyone will either love or hate the new designs," but went on to ask for "no more than government support to continue 200 years of recorded cultural evolution" by modernizing American coinage design.

Wolf used the hearing as an opportunity to explain that she was not a collector herself, nor did she intend to "make any portion of [her] living from the buying and selling of coins." Instead, she aimed to revitalize what she termed "our Nation's calling cards. They travel the globe. Countless millions who have no contact whatsoever with the United States and our people know our coins. Not only do our coins tell people in faraway lands something about us and our heroes, ideals, dreams and celebrations, [but] they also speak to the ages."

She noted 33 major coin changes that had taken place in the preceding two centuries and explained that "our coins should celebrate the reasons our country is so special: liberty, justice, freedom and democracy. These ideals should be depicted through renderings by our best artists."

Wolf's remarks paralleled those of the numismatic world. Margo Russell, then editor of *Coin World*, editorialized on December 28, 1977, that "Father Time has indeed caught up with [the U.S. coinage system], especially when it comes to design changes . . . As much as we like Ike, respect and admire Abraham Lincoln, Thomas Jefferson, revere the father



Esteban Torres (seated, second from right) was appointed chair of the conference committee. The debate was animated; ultimately, both Chalmers Wylie and Al McCandless (seated, right), refused to sign the committee report and agree to the recommendations.

COIN WORLD PHOTOGRAPH BY RICHARD E. FEENEY

“PEOPLE HAVE CALLED me worse than a bully . . . This bill is going to have to stand on its merits and not the Alice-in-Wonderland approach of Diane Wolf.”
.....

4 Frank Annunzio. “Coin Design Changes Are Not a Source of Revenue,” 134 Congressional Record H2650-04 (April 29, 1988).

5 Bill McAllister. “An Idea for the Mint: Make Money,” *Washington Post*, April 28, 1988, p. A21.



Elvira Clain-Stefanelli, executive director of the National Numismatic Collections at the Smithsonian Institution, expressed her personal conviction that “our coinage could only gain if it were to express our notions of liberty, progress, freedom, [and] democracy in a way that could find an echo in the hearts of our own generation.”

COIN WORLD PHOTOGRAPH BY RICHARD E. FEENEY

of our country beyond measure, honor Franklin D. Roosevelt, and mourn after John F. Kennedy . . . it's time for a change—not for change's sake, but for the sake of our history.”

Elvira Clain-Stefanelli, executive director of the National Numismatic Collections at the Smithsonian Institution, put it to the committee eloquently: “It is my personal conviction that our coinage could only gain if it were to express our notions of liberty, progress, freedom, [and] democracy in a way that could find an echo in the hearts of our own generation.” She spoke out for design change, calling it a “conditional change which should be done only with the unique scope of an improvement, not a change for the sake of change.”

The hearings were used as a springboard to attract Congressional attention to the legislative proposal, especially after representatives and senators had been approached by the tireless Diane Wolf, who trumpeted coinage redesign as if it were a holy grail.

But Annunzio was hardly amused, and on April 29, 1988, he again took to the floor of the House, warning that “we should not be led off course by the siren's song, lest we founder on the rocks of hidden costs,”⁴ a statement that infuriated Wolf. In a well-documented article covering the emerging controversy, *Washington Post* reporter Bill McAllister quoted her response: “I don't appreciate being called the siren . . . That's a pretty low comment.”

She then went on to state that “my biggest opponent is not Mr. Annunzio . . .,” but rather Curtis Prins, staff director of the coinage subcommittee. “He's a bully. Let him pick on someone his own size,”⁵ she said, to which Prins responded, “People have called me worse than a bully . . . This bill is going to have to stand on its merits and not the Alice-in-Wonderland approach of Diane Wolf.”

By September 1988, over 190 members of the House of Representatives—nearly a majority of the 435 members—had co-sponsored Rangel's bill, but there wasn't a flicker of interest in passage because of Annunzio, who chaired both the coinage subcommittee and the powerful House Administration committee.

“I am completely opposed to this legislation and would ordinarily not have held a hearing on it,” he said on September 14, 1988, as he called an early-morning hearing to order in the marble-halled Rayburn House Office Building.

Attending again was Donna Pope, Mint director, who still spoke cautiously in favor of the proposal; Representative Jimmy Hayes, another

proponent; David Harper, no longer with *Numismatics News*, who had in his capacity as editor conducted a poll justifying the change;⁶ and Bob Leuver, representing the American Numismatic Association, whose board approved the design change proposal that started the ball rolling.

The highlight was an interchange between Wolf and Prins, who as subcommittee staff director was permitted to examine Wolf as a witness. She began her testimony before the subcommittee in a less than conciliatory tone, relying on the sheer numbers of her supporters to cow Annunzio into submission. Her statement was, in fact, an *ad hominem* attack on the chairman, and though the printed version of the hearings sanitizes her anger and the verbal brickbats (as is customary in Congressional reporting), significant portions survive to impart the enmity that existed between the two parties.

"To respond to Mr. Annunzio's very unfair and totally irrational letter," she began, only to be cut off by Prins, who warned her that "we are not here to berate the chairman of this subcommittee."

Annunzio then chimed in, "I hold you directly responsible for any of the conditions and misunderstandings that are taking place. You knew when the resolution passed the Fine Arts Commission . . ."

The bitter discourse subsided only because the chair of the parent House Banking Committee, Representative Henry Gonzalez (D-Texas), interjected to bring the acrimony to a close.⁷

Normally, the subcommittee members vote after the hearings and pass the matter along to the House Banking Committee. The committee then debates the issue and, if it approves, asks the House Rules Committee for a rule (i.e., the terms and conditions of the debate) to bring it to the floor for a vote.

Here, the battle lines were drawn. Even though a majority of the House of Representatives had co-sponsored the legislation (virtually assuring passage if the matter ever came up for a vote), Annunzio relied on the rules of the House to prevent the bill from even being reported out of the coinage subcommittee.

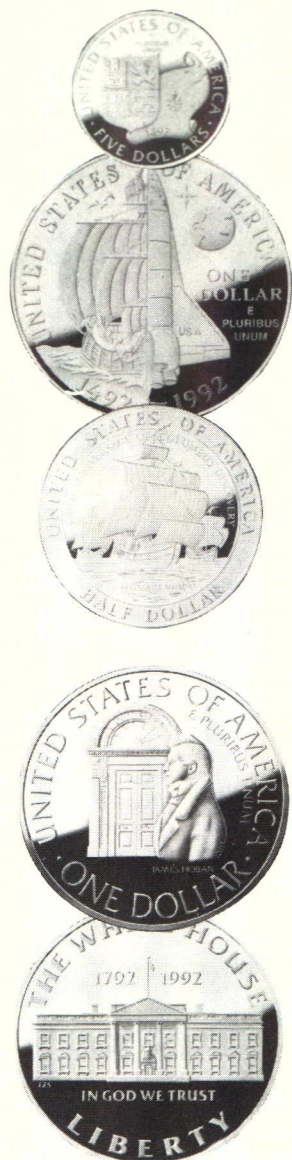
In the meantime, Wolf plugged away, cajoling members of the House and Senate alike, always able to find a legislative champion. In the Senate, Cranston assumed a leadership role and was successful in convincing the Senate to pass the legislation a total of 13 times.

Once, the bill passed the Senate by unanimous consent. In another instance, 96 members voted in favor, with none voting against. Other passages came as riders to various Senate bills, which were not considered germane by the House.

In January 1989, Annunzio left the coinage subcommittee post, and Representative Richard Lehman (D-California), a junior member of the subcommittee, became chair. He was no more friendly than the prior chairman, probably because Annunzio, as chair of a House Administration subcommittee, could allocate parking spaces, telephones and even sta-

6 Rep. Annunzio surveyed his district, and of the 2,000 constituents who responded, 94 percent opposed a coinage design change. Hearing on Legislation to Change the Designs of United States Coinage (H.R. 3314) before the Subcommittee on Consumer Affairs and Coinage of the House Committee on Banking, Finance and Urban Affairs, Serial No. 100-90, 100th Congress, 2nd sess. (1988). Text of the poll and results appear on p. 54.

7 Hearing on Legislation to Change the Designs of United States Coinage (H.R. 3314) before the Subcommittee on Consumer Affairs and Coinage of the House Committee on Banking, Finance and Urban Affairs, Serial No. 100-90, 100th Congress, 2nd sess. (1988). Gonzalez is recorded as saying, "I must object to this line of questioning by staff. It's adversarial in nature. I think it tends to abuse the courtesy that we owe witnesses who voluntarily appear upon our invitation. And I must strenuously object."



Congress did not accept the coin redesign proposal, although a number of commemoratives were approved, among them pieces honoring the Columbus quinquennial and the White House bicentennial.

tionery to members of Congress.

In October 1990, Cranston attached the redesign proposal to a bill to rename a post office in Cleveland for the late Jesse Owens, the Olympic athlete. Like earlier attempts, in which it was attached to a major housing bill and a money-laundering regulation, it passed the Senate.

But this time, the Treasury apparently started reading the tea leaves and did a stunning about-face. John E. Robson, deputy secretary of the Treasury, wrote to House Speaker Thomas S. Foley on October 24 expressing "the strong opposition of the Department of the Treasury to the legislation requiring redesign of circulating U.S. coins."

Citing Annunzio's opposition and an informal poll of residents in one Chicago congressional district (Annunzio's), Robson spoke for the Treasury Department in stating that it now "believes that these . . . surveys are very clear indicators of public sentiment against the concept of redesign of American coins."

Robson's curveball was heightened by the representation that, if the proposal were enacted, the Mint would be unable to meet coinage redesign production requirements because of its excessive commemorative coin production.

The Treasury Department succeeded, and the move was beaten back. Reporting on the controversy in an article entitled "Cranston Coin-Design Ploy Fails," the *Washington Post* noted that the 75-year-old Cranston was "a social companion of the legislation's most ardent supporter, [a 38-year-old] New York socialite and former commissioner of fine arts." Dan Walters, a columnist for the *Sacramento Bee*, went so far as to charge that Cranston served as an advocate for a "girlfriend." Wolf's involvement had begun to tarnish the proposal.

Enter the 102nd Congress and a new chairman of the House Subcommittee on Consumer Affairs and Coinage—Representative Esteban Edward Torres (D-California)—who took a different, more enlightened view. His tenure corresponded with an explosion of commemorative coin proposals.

For the World Soccer Cup of 1994, Torres suggested a broadly based coinage program to fund the games. Soon on the table was a proposal to fund "Bill of Rights" study fellowships with a commemorative coin honoring the document's author, James Madison. Representative Marcy Kaptur (D-Ohio) proposed a coin honoring World War II vets, while Representative Kurt Weldon (R-Pennsylvania) offered a Firefighters commemorative.

To this was added the White House commemorative proposal, designed to raise \$5 million to assist in the purchase and restoration of antiques in the Executive Mansion. With the backing of First Lady Barbara Bush, some lawmakers considered it a priority. The Columbian quinquennial commemorative also made an appearance; its chief sponsor was none other than the nemesis of coinage redesign, Frank Annunzio.

Torres held hearings on all the coin proposals in 1991, and it was clear that some of the commemoratives were on a fast track. Cranston made it

... CRANSTON ALSO MADE it evident that the nomination of David J. Ryder . . . would be postponed in the Senate pending resolution of the coin design proposal.
.....



Representative Jimmy Hayes (left), an ANA member and long-time coin collector, asked for “no more than government support to continue 200 years of recorded cultural evolution” by modernizing American coinage design. Diane Wolf (right) explained her aim of revitalizing “our Nation’s calling cards.”

COIN WORLD PHOTOGRAPH BY RICHARD E. FEENEY

equally clear that he would hold the proposals in exchange for coinage redesign. With the resignation of Mint Director Donna Pope after 10 years of service, Cranston also made it evident that the nomination of David J. Ryder as her successor would be postponed in the Senate pending resolution of the coin design proposal. (The Senate did not act on Ryder’s nomination. In late 1992, President Bush appointed Ryder acting director while Congress was in recess.)

Then, just when it looked as if a package deal might be struck for the Soccer and Madison commemoratives, Weldon vowed a floor battle for the Firefighters, and Kaptur was rumored to be pressing for the World War II Vets.

What resulted was a compromise that saw the Soccer, Madison, White House and Columbus proposals combined with coinage redesign, along with a promise for a Firefighters medal and strong consideration of a Veterans coin for 1995, the 50th anniversary of the end of the Second World War.

And so in early February 1992, this was the program that was cobbled with rare bipartisan support. A “Dear Colleague” letter advocating “a val-

"IS CHANGE FOR the sake of change (no pun intended) really necessary?" McCandless asked his colleagues. "Let's leave a good thing alone . . ."

.....



In his support of coinage redesign, Senator Alan Cranston noted that in the past the Mint had no difficulty producing circulating or commemorative coins as mandated by Congress. Specifically, he cited the Lincoln Memorial cent, Kennedy half dollar and Peace dollar.

uable package" that "deserves your support" was signed by Torres; Representative Chalmers P. Wylie (R-Ohio), ranking minority member of the Banking committee; Representative Henry Gonzalez, chairman of the Banking unit; and Representative Newt Gingrich (R-Georgia), minority whip. Representative Al McCandless (R-California), ranking minority member of the House coinage subcommittee, who once supported the original redesign proposal, switched horses and issued a "Dear Colleague" letter of his own to 435 members of the House of Representatives. "Is change for the sake of change (no pun intended) really necessary?" McCandless asked his colleagues. "Let's leave a good thing alone . . ."

A rumor than started that the real purpose of the legislation was to remove the motto "In God We Trust" from the national coinage—a veritable atheist's bill.

The debate began shortly before 1 o'clock on a cold February afternoon, with Torres making a strong statement favoring the proposed coinage legislation and Wylie offering tepid endorsement that he termed "strong support." Annunzio spoke, advising that if coinage redesign were offered separately, he would oppose it, but that "support for those five excellent [commemorative coin] programs will require support for changing all our nation's coinage."

McCandless then summed up his views by stating that "mandatory coin redesign is one controversy that we can avoid," and urged his colleagues to vote "no."

By 1:40 p.m. it was all over. The House embarrassed the leadership ("stunned" was the word used in the *Washington Post* coverage) by voting 241 to 172 to reject the proposal for coinage redesign while approving the commemoratives. Technically, the vote was to suspend the rules of the House and agree to the Senate Amendment that linked all the proposals together. When that failed, it meant that the two legislative bodies had to try to iron out their differences.

And so it was that on February 19 the House and Senate met. One emphatically wanted redesign, the other was decidedly against it. Torres was elected chair of the conference committee. The end result: adoption of a proposal that would have changed the design on the quarter and half dollar, and called for a study of changes on other denominations. It was ominous, however, that Wylie and McCandless, both on the conference committee, refused to sign the report and agree to the recommendations.

As April Fool's Day approached, McCandless addressed the Speaker and

continued on page 1611

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John A. Beck, Collector

COLLECTORS
& COLLECTING

A man of broad-ranging interests, John Beck assembled one of the most spectacular coin collections in the United States.

JOHN ANDREW BECK was born on January 5, 1859, in the mountain town of Chestnut Ridge in Western Pennsylvania. The Beck family moved to Texas, where they lived for several years, but Indian raids forced them back to Pennsylvania, where John's father soon opened a salt business. He drilled for salt just below "the Point," where the Allegheny and Monongahela Rivers join to form the Ohio at Pittsburgh.

John attended St. Vincent's, a small college in Latrobe, Pennsylvania, east of Pittsburgh. After his father's death, he and his brothers carried on the family business. Later, John Beck bought out his brothers' interests and continued the business himself. He traveled the countryside around Pittsburgh in a horse-drawn surrey, selling groceries and his own brand of salt. The salt business grew, and Beck soon expanded into chemicals. After the discovery of oil in Titusville, Pennsylvania, he used his drilling expertise to move into the oil business. Soon Beck was a very wealthy man. He served as a director of the First National Bank of Pittsburgh and several other banks, which eventually merged into the Pittsburgh National Bank and Trust Company.

Beck the Collector

LIKE MANY EDUCATED men of his day, Beck had quite wide-ranging interests. Although he became a coin collector at the age of 10, he also had a great passion for Indian relics. His listing in *The Naturalists' Directory* (Fall 1917) shows his diverse pursuits:

Beck, John A., 3346 5th Ave., Pittsburg, PA. *Ancient Indian Rel., Venomous Snakes of the World. Horns, Tusks, and fangs, and Curios; Coins.* (N16)

As a man of means, Beck could well afford to indulge himself. Through advertisements and correspondence with major dealers around the nation, he amassed collections of unparalleled scope. Numismatists should find it

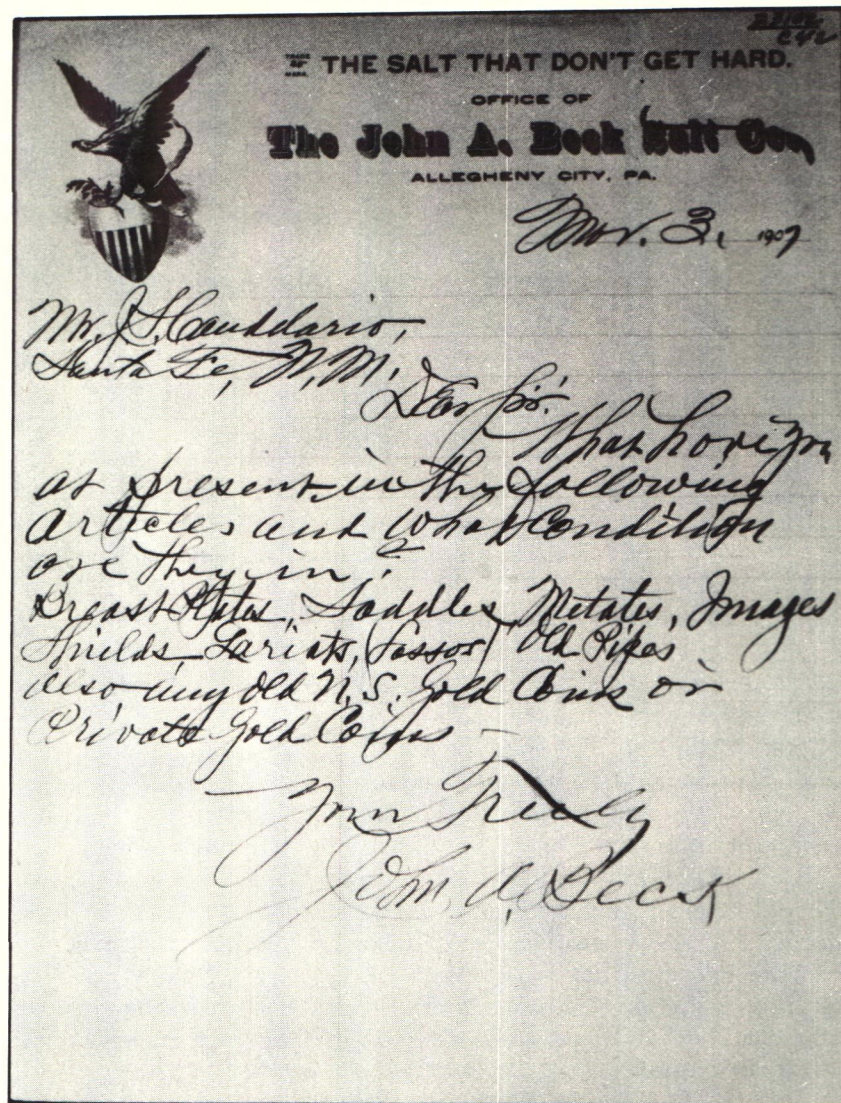
by Wayne K. Homren
ANA 102286



A man of means, John Beck indulged himself by amassing collections of unparalleled scope. While coins were only one of his many interests, his numismatic collection was one of the greatest ever formed in the United States.

On March 3, 1907, John Beck sent this letter of inquiry to J.S. Cauddario of Santa Fe, New Mexico, about Indian artifacts as well as private gold coins.

THE CARNEGIE MUSEUM OF NATURAL HISTORY



of interest that coin dealers David Proskey, Burdette Johnson, Charles Steigerwalt and Walter Webb each corresponded with Beck, offering Indian relics for sale. Beck's collection included important items from throughout the United States, Alaska, Canada and even Easter Island.

Beck's wife didn't share his love for curios, however. According to officials at Carnegie Institute, Beck constructed two houses side-by-side: one for his collections, one for his wife. Shortly after his death, she contacted The Carnegie and offered to donate his entire collection of Indian relics. Apparently the tone of her offer was "take this stuff now or I'm

APPARENTLY THE TONE of her offer was "take this stuff now or I'm throwing it out." Several trucks were needed to haul the collection away.

.....

throwing it out." Several trucks were needed to haul the collection away. To this day, Beck's holdings remain a vital part of The Carnegie's research collection.

The Beck Archive

WHEN BECK'S ARTIFACT collections were donated to The Carnegie, his correspondence files were included. Twenty-one boxes of letters, post cards, rubbings and catalogs document Beck's vast acquisitions. Documents referred to in this article include their item number in the archive.

Very few copies of Beck's original letters are included; the vast majority were letters to him. Beck wrote on the letterhead of The John A. Beck Salt Co., "The Salt That Don't Get Hard" (C42).

Most of the correspondence deals with Indian relics, but a significant amount of numismatic correspondence is included. Collectors and dealers represented in the files include:

- Edgar H. Adams, Brooklyn, New York (A13-15)
- W.P. Brown, Stamp & Coin Exchange, New York, New York (S130-139A)
- S.H. & H. Chapman, Philadelphia, Pennsylvania (C48-49)
- S.H. Chapman, Philadelphia, Pennsylvania (C54, 57-61, 65-70)
- H. Chapman, Philadelphia, Pennsylvania (C50-53, 55-56, 62-64)
- C.F. Clarke, Le Roy, New York (C124)
- F.G. Duffield (A63)
- Tom Elder, Pittsburgh, Pennsylvania (E38-39)
- Tom Elder, New York, New York (E40)
- Albert J. Fink, Dayton, Ohio (F3-23)
- A.C. Gies, Pittsburgh, Pennsylvania (G20-33)
- H.O. Granberg, Oshkosh, Wisconsin
- W.F. Greany, San Francisco, California (G83-87)
- Ben G. Green, Chicago, Illinois (G88)
- George F. Heath, Monroe, Michigan (A62)
- William Hesslein, New Haven, Connecticut (H102-108)
- Burdette G. Johnson, St. Louis Stamp and Coin, St. Louis, Missouri (S112-124)
- Theophile E. Leon, Chicago, Illinois (L18-22)
- A. Atlas Leve, Syracuse, New York (L33)
- Lyman H. Low (L81-94)
- S.D. Kiger, Indianapolis, Indiana (K24-44)
- B. Max Mehl, Fort Worth, Texas (M52-106)
- Fred Michael & Bro, Chicago, Illinois (M51)
- H.E. Morey, Boston, Massachusetts (M147-150)
- David Proskey, New York Stamp and Coin, New York, New York (P68)



Not Actual Size

The highlight of the three sales of the Beck Collection, conducted by Abner Kreisberg's "Quality Sales" Corporation between 1975 and 1977, was a proof Kellogg \$50 gold piece. One of only 13 known, it brought \$120,000, one-sixth of the estimate for the entire collection.

... C.H. SHINKLE ... PUBLISHED the first edition of ... *United States Coin Values and Lists*, which featured illustrations of pioneer gold pieces in Beck's collection.

- Jacob Roth, Roth's Bank and Trust Co., Pittsburgh, Pennsylvania (R50-57)
- Elmer S. Sears, Fall River, Massachusetts (S14-21)
- C.H. Shinkle, Pittsburgh, Pennsylvania (M162-166)
- Charles Steigerwalt, Lancaster, Pennsylvania (S147-156)
- Sutro & Co., San Francisco, California (S178-187)
- Luther B. Tuthill, South Creek, North Carolina (T68)
- William von Bergen, Boston, Massachusetts (V1)
- Walter F. Webb, Albion, New York (W26)
- Farran Zerbe, Tyrone, Pennsylvania (Z1)

Beck the Numismatist

WHILE COINS WERE only one of Beck's many interests, his numismatic collection was one of the greatest ever formed in this country. Beck's specialty was private and pioneer gold coinage. He purchased his coins from individuals and dealers across the country.

A local source was Jacob Roth of Roth's Bank and Trust Co. in Pittsburgh. In January 1908, Roth offered Beck an 1855 \$50 round slug of Wass, Molitor & Co. for \$325. In December of that year, Roth offered the following pair of coins for \$60: an 1860 Mormon \$5 gold and an 1849 Gregg & Norris \$5 gold. Two days later, Roth offered an uncirculated Bechtler \$5 piece, stating, "this coin is the finest we ever saw, and is supposed to be one of the very rarest" (R54).

Beck was a member of the Western Pennsylvania Numismatic Society (WPNS), established in 1878. Founding members of the Society included large cent collector George H. Clapp and George W. Rode, an early officer of the American Numismatic Association (ANA). Beck's correspondence includes several post card announcements of society meetings held between August 1909 and February 1911 (G20-33). At that time, the Society met every two weeks at 3:30 on Thursday afternoons at "Robinson Brothers, Bankers, 424 Wood Street," and later at Carnegie Institute. In 1911 the meetings were switched to Tuesday evenings at 8 o'clock. A special guest at the February 21, 1911, meeting was past ANA President Farran Zerbe.

In 1905 fellow WPNS member C.H. Shinkle of Pittsburgh published the first edition of his booklet *United States Coin Values and Lists*, which featured illustrations of pioneer gold pieces in Beck's collection. Beck received several letters after the book's publication; at least two correspondents offered to sell him pieces that were not listed in the book.



Beck acquired large quantities of coin issues that interested him. He hoarded 1856 Flying Eagle cents, eventually accumulating 571 pieces, more than half the total struck.

ONE COIN APPARENTLY interested Beck so much that he tried to corner the market on it. He placed ads . . . offering to buy 1856 Flying Eagle cents . . .

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John A. Beck,
Allegheny, Pa.

Dear Sir:

We have on hand to offer you One Mormon 1860, Five Dollar Gold, Lion reclining, Eagle and Beehive, also California Norris, Greggs & Norris Five Dollar Gold, 1849, Without Alloy, at \$60.00, for both.

If the above coins interest you, we kindly ask you to call at our office and inspect them.

Yours very truly,

Roth's Bank & Trust Co.

On December 26, 1908, Roth's Bank and Trust Co. offered Beck two gold pieces—an 1860 Mormon \$5 and an 1849 Gregg & Norris \$5—for \$60.

Beck the Hoarder

ONE EXAMPLE OF a coin was not enough for Beck; he acquired large quantities of certain issues that interested him. His inventory lists 102 Augustus Humbert \$50 gold pieces and 931 \$3 gold pieces. Perhaps Beck was an early speculator in the coin market. Another item he purchased in quantity was the first-issue 1907 \$20 gold piece. He bought several from Lyman H. Low for \$30 each.

One coin apparently interested Beck so much that he tried to corner the market on it. He placed ads in various numismatic publications offering to buy 1856 Flying Eagle cents at \$2 each for circulated examples, \$10 each for uncirculated. Beck's correspondence includes many letters from individuals and dealers offering the coins for sale. Henry Chapman sent Beck seven 1856 Flying Eagle cents—including a proof and a copper pattern—on approval at \$100 (C63). Beck eventually accumulated 571 pieces, more than half the original mintage.

"YOU STATED THAT you would forward the other 20's but as yet they have not come to hand. This has caused us to miss a sale . . ."

.....

Beck the Laggard

A RECURRING THEME in Beck's correspondence is his tardiness in responding to inquiries. As the president of several business enterprises, he certainly had quite a few demands on his time. Still, many of those who dealt with him grew impatient waiting for replies, particularly those who had sent merchandise on approval. At one point, David Proskey threatened Beck with litigation: a letter dated July 29, 1908, from Proskey's attorneys requested payment of \$161 for "one dozen Indian stone pipes delivered to you last March" (B137).

Another dealer experiencing problems with Beck was B. Max Mehl. Beck did quite a bit of business with Mehl, and on February 7, 1911, Mehl wrote:

I am somewhat disappointed in not having heard from you before this in reply to my former letters regarding the amount due me. It is necessary for me to make some collections to carry on my business. Will you not kindly make a special effort to send me some sort of remittance? I shall consider it a favor on your part if you will kindly give this matter your prompt attention. (M96)

A letter dated September 12, 1916, from W.P. Brown of the Stamp & Coin Exchange in New York City reads:

Dear Sir: On July 5th I sent you 3 -1856 nickel cents for \$32.00 but have since heard nothing from you. if you do not care to buy them please return them by Registered mail for which I enclose stamps. (S130)

Evidently, Beck soon made good and continued to purchase many items from Brown. A 1918 letter includes an invoice for 25 gold coins totaling \$309.50 (S139A). The list includes six early eagles from 1799 to 1803, sixteen half eagles dated 1798 to 1813 and two Moffatt \$5 pieces.

Beck had a lengthy exchange of correspondence with Sutro & Co. of San Francisco in 1918. On February 19 Sutro sent Beck a package of four \$20 pioneer gold pieces: three Kellogg & Co. and one Wass, Molitor & Co. Beck kept the latter and mailed Sutro a check for \$200. "The three Kellogg coins were returned by Wells-Fargo Express." A follow-up telegram arrived March 8, while Beck was away in Illinois. Sutro's letter of March 17 complains, "You stated that you would forward the other 20's but as yet they have not come to hand. This has caused us to miss a sale as we promised to submit them to another party and have been unable to do so on account of your not returning them." Sutro spoke too soon—the following day Beck's shipment arrived (S178-184).

The Beck Time Capsule

AT ONE POINT during the banking crisis of 1907, Beck volunteered to sell his coin collection to help keep his First National Bank of Pittsburgh afloat. Fortunately, other financing was located. Beck's collection continued to grow until his death on January 27, 1924.

According to Emerson Smith, a trust officer at Pittsburgh National Bank, the family wasn't aware that the collection had great value, and they certainly didn't need the money. The Beck heirs did not disperse the coin collection, and it remained in the bank vault for another 50 years.

In 1971 the bank contracted two separate appraisals for the collection. Abner Kreisberg of Beverly Hills, California, spent more than two weeks examining the collection and submitted an appraisal in the amount of \$701,140. His bill for the appraisal, including lodging and airfare, was \$4,722. Also appraising the collection was Ray Byrne of Pittsburgh, a WPNS member and U.S. Assay Commissioner. Byrne's appraisal came in at \$708,969.

In January 1972 Smith contacted Stack's about selling the collection. A three-page letter from Harvey Stack outlined a "preliminary proposal of how Stack's would offer the coins for sale."

Mr. Lees (Beck's son-in-law) asked can the record prices of the 60's be repeated in the 70's. I say yes, and Stack's can do it! A careful check of the highs in the coin market during the 60's paralleled the famous Stack's sales of that period. . . . But it was not mere coincidence that the highs occurred when they did; it was a combination of a good advertising program with informative promotional material . . .

With regard to the hoard coins, it is my opinion that they be treated separately from the collection. . . . Then an analysis would be made and a direct sales brochure would be designed and mailed to our customers, and it would be advertised extensively in our trade publications. The hoard coins to be listed would not necessarily be limited to the 1856 Cents, but could include the Panama Pacific coins, Pattern Cents and any other quantity items . . . It also would be understood that were we to offer an example of any of the hoard coins in the auction catalog we would attempt to supply the underbidders with similar specimens thereby reducing the hoard.

Rumors spread through the numismatic community about the existence of the collection, and in particular, the hoard of 1856 Flying Eagles. In the summer of 1973, while attending a coin show in the Cleveland, Ohio, area, Mark Auerbach of Para-

ANA founder George Heath received John Beck's payment renewing his subscription to *The Numismatist*, stamping it "PAID" on September 19, 1907.

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Dr. Geo. F. Heath,
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Enclosed find the necessary 'bottle' to keep on good terms with you. Have spent many a dollar foolishly, but this one I consider returns with a harvest of reward. Dr. W. S. Dillman, Newark, N. J.

Count me in too
Beck
SEP 19 1907
Geo. F. Heath, M. D.

IN 1974 SMITH finally convinced the heirs to sell. He felt 1975 would be a market peak, and, as it turned out, he was right.

.....

mount Corporation was approached by an officer of the Pittsburgh National Bank, who showed him an inventory of the collection. The gentleman was probably Emerson Smith, still testing the waters for sale of the collection.

In 1974 Smith finally convinced the heirs to sell. He felt 1975 would be a market peak, and, as it turned out, he was right. "How I did it, I'll never know," he said, reflecting on the sale at a 1986 WPNS meeting.

The Beck Sales

THE COLLECTION EVENTUALLY was consigned to Kreisberg's "Quality Sales" corporation. Three sales were held: January 27-29, 1975; February 12-13, 1976; and February 14, 1977. The highlight of the sales was lot 729 in the first sale—a proof Kellogg \$50 gold piece, one of only 13 known, which brought \$120,000 (one-sixth the original estimate for the entire collection)! The three sales netted a total of approximately \$6.5 million. The remaining hoard coins were gradually sold to other dealers over the next few months.

Thus, one of the greatest coin collections assembled in modern times was dispersed to the numismatic community. Catalogs, letters and memories are all that remain of John A. Beck's numismatic legacy. Nevertheless, he will be remembered as one of the great collectors in American numismatic history.

Acknowledgments

INFORMATION FOR THIS article came from four primary sources: the Kreisberg catalogs of the Beck Sales; the Beck correspondence archives at The Carnegie; an audiotape of a WPNS presentation by the late Emerson Smith; and various Beck-related correspondence from Smith's files.

The author wishes to thank Deborah Harding, collection manager of the Department of Anthropology at The Carnegie Institute of Natural History, for providing access to the Beck correspondence. In addition, Abner Kreisberg, Mark Auerbach, Armand Champa, Laurese Katen and Ken Lowe provided valuable encouragement and assistance. •

Wayne Homren is president of the Pennsylvania Association of Numismatists and a past president of the Western Pennsylvania Numismatic Society. Vice president of the Numismatic Bibliomania Society, he helped create a new ANA exhibit category for numismatic literature. His collecting interests include encased postage stamps, Pittsburgh obsolete currency and tokens, counterstamps and numismatic literature. By profession, he is a senior engineer at Carnegie Group, Inc., a Pittsburgh software company.

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Portrait of a Queen: Vision or Reality?

Portraits of England's Elizabeth I helped perpetuate the cult of divine majesty and evolved into a symbol of the nation itself.

by Clifton Potter
ANA 119881

IT WAS IN the reign of England's Henry VII (1485-1509) that engravers at the Royal Mint first attempted to produce a numismatic image that was more a portrait than a mere metaphorical representation of majesty. By the reign of his granddaughter, Elizabeth I (1558-1603), coiners were producing remarkably accurate likenesses of their sovereign that slowly evolved into symbols far more sophisticated than the stylized frontal portraits of the early Tudor period.

Many historians have dismissed Elizabeth's retention of essentially the same portrait on her coins for over four decades as either vanity or frugality, but there is a third possibility. Elizabeth understood the importance of creating a particular impression, whether it was upon her jailer, her jealous royal sister or the entire nation; this gift for playing a part preserved her life more than once.

Surrounded by foreign monarchs hostile to her success and a nation still torn by religious controversy, Elizabeth turned to the arts to help heal England's wounds and create a sense of purpose that could carry it through any crisis. In her hands, the coinage was not merely a medium of exchange, it became a constant reminder of a resurgent England, with Elizabeth as the emblem of its evolving greatness.

As the years passed, her image remained unchanged, ever glorious. Only death could rob the nation of its greatest treasure. Forty years after her reign ended, another generation would look at the worn and clipped coins in their hands, curse the Civil War that was destroying their country, and long for the halcyon days of "Good Queen Bess." This remarkable transformation of England's coinage into a currency respected at home and abroad, as well as an intimation of the nation's destiny, was accomplished in spite of the financial mistakes of her predecessors, in particular those committed in the latter years of her father's reign.

Henry VIII (1509-47) spent a fortune keeping abreast of all the latest



On the obverse of the gold ryal (top), Elizabeth is depicted on a caravel with a light stern and low, pointed prow, in contrast to the slow, medieval cog found on the coins of her predecessors. A gold 30 shillings (bottom) shows Elizabeth enthroned wearing her robes of state.

ASHMOLEAN MUSEUM



Many authorities believe the silver crowns of 1601 (shown) and 1602 represent a fairly accurate portrait of Elizabeth I in her last years. ASHMOLEAN MUSEUM

The 1559 coronation portrait of Elizabeth depicts a woman in her mid 20s who is almost overwhelmed by the panoply of state. WARWICK CASTLE



AMONG THE STATE Papers Domestic is a proclamation prepared in 1563, intended to limit the production of paintings of Elizabeth to artists licensed by the government.

fashions on the continent, but after his death in 1547 his successors were forced by his extravagance and disastrous monetary policies to husband their resources. Even Elizabeth was restricted in her patronage of the arts to the exclusive support of English talent. When foreign painters journeyed to her realm, their visits were brief. Protestant artists seeking refuge in the 1560s soon discovered that the court preferred the neo-medieval style in vogue among the more popular native craftsmen to the modern ideas and techniques they represented. The development of this uniquely English style was the result not merely of personal preference, but also administrative decisions.

Most wealthy English families sought to own a portrait of the queen to demonstrate their loyalty, particularly after Elizabeth was formally excommunicated by the Pope in 1570. This increased demand for the royal likeness—often the focal point of an entire collection—came at a time when canvases were the latest fashion in wall hangings. Unfortunately, the demand for royal portraits led to a decline in quality.

Among the State Papers Domestic is a proclamation prepared in 1563, intended to limit the production of paintings of Elizabeth to artists licensed by the government. It was quite specific in describing the method of disseminating the royal visage. Once a pattern portrait that satisfied the queen was completed, it was then to be circulated so it might be copied by artists who wished to reproduce the royal image.

Anxious to protect the interests of English painters while maintaining jurisdiction over the quality of the royal portraits produced by all English artists, Elizabeth I chose to incorporate the Company of Painter-Stainers. By doing this, she increased her control over the standards of artistic production, while creating for the first time a monopoly in the realm of royal portraiture for the serjeant painters. This reform produced a style of painting unlike any other in Europe.

These Elizabethan limners were influenced more by the illuminated manuscripts of the Middle Ages

than the innovations of the Italian Renaissance with which they were almost totally unfamiliar. The best portraits produced by this school are reminiscent of the icons produced in the Byzantine tradition, while those less skillfully executed resemble inn signs. Unfortunately, these regulations were difficult to implement, and in 1596 the Privy Council was forced to order the destruction of all portraits of Elizabeth that did not meet her directives.

Between 1563 and 1596 the artistic interpretation of the queen underwent a remarkable transformation. The 1559 portrait of Elizabeth in her coronation robes depicts a young woman in her middle 20s who is almost overwhelmed by the panoply of state; the so-called "Ditchly Portrait," probably painted in 1592, depicts a woman still blessed with youth, but one who is mistress of herself as well as her realm. In the space of a generation, the queen had been transformed into the symbol of the nation.

Probably neither portrait offers an accurate representation of the real Elizabeth. There exists only one account of the queen actually sitting for a portrait, by Nicholas Hilliard, her favorite painter. This reluctance to pose accounts for the great variety of officially sanctioned images of Elizabeth.

Although no actual pattern books or lists of instructions survive, artists must have possessed such information because certain identical elements as jewelry, fabrics, decoration and clothing appear in portraits by artists working simultaneously in different parts of the country. Many of the components familiar in the painted and printed likenesses of Elizabeth also appear in the designs of her coins, suggesting that the assumption found in official documents that the images were universally copied is correct.

Elizabeth's fear of growing old is well documented, but the absence of an accurate description of her appearance is not due solely to feminine vanity. Deliberately transformed by poets and artists into a timeless beauty, the younger daughter of Henry VIII became Elizabeth the Queen, the perfect symbol of England, the national icon, a talisman against the ills of the world.

Elizabeth permitted her subjects to wear her portrait in a frame suspended from a chain or ribbon. They might be medals, painted miniatures (an art form popular since the reign of her father) or carved cameos (which became the rage during the queen's lifetime). Elizabeth often gave these miniatures as marks of her favor, and as a result of her patronage, a



By the time the "Ermine" portrait, attributed to William Segar, was completed in 1585, Queen Elizabeth had developed a fondness for elaborate costumes.

COLLECTION OF THE MARQUESS OF SALISBURY
AT HATFIELD HOUSE

school of painters who specialized in portrait miniatures developed. The most skilled practitioners of this art form were Nicholas Hilliard and his pupil, Isaac Oliver.

Like the larger portraits, these images resemble icons in style and execution. Elizabeth's insistence that she always be represented in full sunlight without shadows forced the artist to produce a likeness in which the lines were precise and the color uniform. This preference for a style more medieval than modern was not merely born of the queen's desire to be eternally young, but also from her wish to perpetuate the cult of divine majesty with which she surrounded herself.

The wearing of the royal image was not merely a universally popular fashion; by the end of the reign it had achieved almost a religious significance. While the hierarchy of the Anglican Church did not condone the use of religious images, it did not object to the cult that surrounded Elizabeth and her likenesses in any form. In a sense, she came to replace the Virgin Mary as the protectress of the nation. This elevation of the queen to a status approaching sainthood continued long after her death.

While the wealthy and the powerful might be able to purchase portraits of their sovereign, and the courtiers might display the image of Elizabeth in cleverly wrought frames suspended by chains of gold or ribbons of silk, the common folk who loved their queen almost to the point of worship could not afford these images of majesty. Some were able to buy medals commemorating great events in the reign of "Gloriana," but most had to be satisfied with a coin, carefully holed and suspended by a ribbon, to ward off the nameless evils from which their sovereign lady's image guarded them. The coins of the realm—and there was a greater variety of denominations during the lifetime of Elizabeth than in any other reign—were designed according to the rules that governed the fashioning of other images of the queen, since they were based on the same patterns.

As Court Embosser of Medals and Gold, Nicholas Hilliard had the right to supervise the work of the chief engraver at the Mint, but his main influence lay in the design of medals and seals. He left the production of coins to Derrick Anthony, although stylistic concepts associated with Hilliard's work in several other media exerted a strong influence on coin design throughout the reign.

Appointed chief engraver on September 29, 1551, Anthony held the office until his death on July 12, 1599, when his son, Charles, assumed his place. The younger Anthony served a long apprenticeship under his father, mastering the various skills required of a coiner and engraver. His numismatic portraits of the queen produced at the end of her reign are considered to be among the best-executed representations of her in any medium. Together, the Anthonys produced a coinage that was varied, uncluttered in design, and graced with letters in Roman script instead of the Lombardic lettering characteristic of most designs of previous reigns.

The queen, who had spent her early years in rather penurious circum-



In 1590 the queen's favorite painter, Nicholas Hilliard, depicted her as a goddess on this miniature (top). A portrait by Isaac Oliver in the same year (bottom) shows how she really looked at the time. VICTORIA AND ALBERT MUSEUM

THE QUEEN . . . DEVELOPED in later life a passion for clothes. This love of ornate dress is evident in the designs for her coinage; in fact, it is the dominant element.

stances, developed in later life a passion for clothes. This love of ornate dress is evident in the designs for her coinage; in fact, it is the dominant element. Elaborate costumes decorated with Elizabeth's favorite jewels from the royal collection are found on the obverses of most of the 20 denominations that appeared during her reign.

During the initial phase of her coinage (1558-61), Elizabeth wisely chose to continue striking pieces according to the standards in force under her sister, Mary. The output of silver shillings, groats, twopences and pennies was minimal. The number of fine gold (23ct. 3½ grains) sovereigns valued at 30 shillings, ryals of 15 shillings, angels of 10 shillings, and half-angels of 5 shillings was very small. The bulk of the gold produced during this period was in the form of "crown" gold (22kt) half-pounds valued at 10 shillings, crowns of 5 shillings and half-crowns of 2 shillings 6 pence.

The positive psychological effect on the staff at the Mint as well as the general population was tremendous, and when the great recoinage was completed, the public received the new coins with enthusiasm. As the years passed, gold continued to decline in importance in comparison to silver, but gold coins in both standards were struck throughout the reign.

Despite the positive changes made in the coinage, Englishmen were faced with a shortage of small change, which made everyday transactions difficult. As inflation forced prices to rise, the populace grew accustomed to a range of larger denominations in both gold and silver. The gold sovereign, the silver crown and the shilling were all Tudor innovations. These larger denominations were easier and cheaper to strike than the smaller halfpennies and farthings, but the latter two were more useful in making change.

So that it might concentrate on lower denominations intended to alleviate the shortage of small change, the Mint suspended the striking of shillings from 1561 to 1582, as there were enough pieces of an acceptable weight dating from the reigns of Edward VI and Mary I to satisfy public demand. Sixpences, threepences, three-halfpences and three-farthing pieces began to pour from the Mint, but still the public demanded more. The latter two denominations were struck to allow people to complete transactions using the devalued base coins still in circulation, but once these pieces were completely withdrawn from the circulating medium, the striking of 1½ pence and ¾ pence ceased. These new coins bore a rose behind the queen's head to denote their restored fineness—.925 as opposed to the previous .916.

continued on page 1601



Elizabeth's depiction is little changed from the time this gold half pound of 1560-61 (top) was struck to the issuance of this half crown of 1601 (bottom).

ASHMOLEAN MUSEUM



Elizabeth's fear of aging is well documented. She was the subject of the "Iris" portrait while in her mid 60s (c. 1600).

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Specimen and Experimental Buffaloes

IN 1989 THE numismatic community was stunned by the announcement that three 1927-P nickels had been certified as "specimen" strikings by the Numismatic Guaranty Corporation (NGC). Since that time, two additional examples of this remarkable issue surfaced and reportedly have been certified by NGC.

Everyone who saw them agreed that these coins were special. Their exact nature remains something of a mystery. They possess the following distinguishing features: extremely sharp detail, squared lettering and borders, wire rims, and a satiny obverse and reverse with reflective edges. These characteristics are common to proof coins, and, indeed, the 1927 "specimen" nickels have been compared to the Type I "satin-finish" proofs of 1936.

Further enhancing their status as proof coins is that the reverse of each coin exhibits certain flaws diagnostic of the proof nickels of 1913-16. Such flaws are so shallow they appear only on Buffalo nickels struck twice in perfect register to bring up all details. Only proof coins qualify on this count. Among the flaws seen on the reverse of proofs dated 1913-16 and 1927 are a thin line running along the rim from 7 to 9 o'clock and a triangular defect to the right of the E in UNITED.

After studying one of the first three pieces discovered, Walter Breen wrote,

This certifies that I have examined the accompanying coin and that I unhesitatingly declare it a genuine 1927 Satin Finish Proof Buffalo nickel.

Compared to Uncirculated business strikes of 1927, the present coin is overwhelmingly superior: sharper in all relief details (hair, feathers, bison's hide), with "squared" inner rims,

broad flat rims with complete knife rims, in all details comparable to 1913-16 and 1936 "Type I" Proofs.

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BY DAVID W. LANGE

Surfaces are satin finish and untampered. (The diagonal line on [the] reverse flat rim about 8 o'clock is in the original die from which hubs and working dies came; no business strikes are brought up enough in strike to show it.)

All features point to at least two perfectly aligned blows from the dies, as [is] normal in Proofs but not business strikes. Surfaces are like those of [the] "Roman finish" 1909-10 gold Proofs, and certain Proof commemoratives.

To call this coin unprecedented is reasonable; to call it extraordinary is an understatement.

Speculation about why and how such coins were made has led to several theories. The first relates to the Mint's chief engraver from 1925-47, John R. Sinnock, who had a known taste for matte or satin proofs and on several occasions had examples struck for his own collection. Generally such clandestine activities were limited to new designs, commemorative half dollars being a particular favorite. Several unofficial proof coins turned up in his estate when it was auctioned in 1962. The auction catalog did not mention specimen or proof nickels dated 1927, but several examples of this date were

included with other Buffalo nickels in multiple-coin lots. Again, no special status was attached to these coins, but it is believed now that the five or more specimen strikes now known were among those unassuming nickels.

Another possible explanation offered is that these coins were struck for presentation to members of the annual Assay Commission. The time-honored custom of assembling government officials and distinguished members of the general public to test the standards of the nation's coinage was performed early in each calendar year until suspended by President Carter in 1977. The public members of the commission each received a specially prepared medal for their participation, marking the occasion.

No records are known that actual coinage was distributed to commission members, and it seems likely that if such were undertaken, the humble



Actual Size: 21.2mm

The 1927 "specimen" Buffalo nickel displays characteristics common to proof coins.

MARK VAN WINKLE/HERITAGE

5-cent piece would hardly have been considered a fitting souvenir. A silver dollar or gold piece would probably have been deemed more appropriate. All things considered, this particular explanation for the existence of proof or specimen nickels dated 1927 does not merit much consideration.

The most intriguing theory postulates that these coins were test pieces resulting from the Mint's experiments with chromium-plated dies and collars. The *Annual Report of the Director of the Mint* for fiscal years 1928 and 1929 reveal that the Philadelphia Mint began such experiments when commissioned to produce coinage for the nation of Ecuador. These pure nickel coins were more destructive to dies and machinery than the alloys previously used. The 1929 report states that chromium plating was successful in completing the

Ecuadoran coinage, but the average die-life was shorter than when coining copper-nickel. Perhaps some coinage was struck with chromium-plated dies using copper-nickel planchets. Otherwise, no valid comparison could have been made. Since the U.S. 5-cent piece is routinely struck in copper-nickel, might such coins have been used as test pieces for chromium plating?

The nickel coins struck for Ecuador are dated 1928. The description of chromium-plating experiments included in the 1928 report (which covers the period from July 1, 1927, through June 30, 1928) suggests that the Ecuadoran coinage was struck early in the year. It is possible that initial experiments may have been performed using regular U.S. coin dies dated 1927. Whether this accounts for the 1927 specimen nickels is uncertain,

since no specific supporting documentation is known.

Mark Van Winkle believes he has found proof that links chromium-plated dies to these special strikings. His 1990 Numismatic Theatre presentation at the ANA's 99th Anniversary Convention in Seattle, Washington, revealed information auxiliary to that found in the Mint Director's reports. A close examination of the surfaces of one of the 1927 specimen nickels revealed the presence of a phenomenon known as "micro-cracking."

In conversations with George Hunter, director of technology for the U.S. Mint, Van Winkle learned that chromium plating had been used routinely for the preparation of proof dies since 1972. In addition to extending the useful life of a proof die, one side effect of this practice is the ap-

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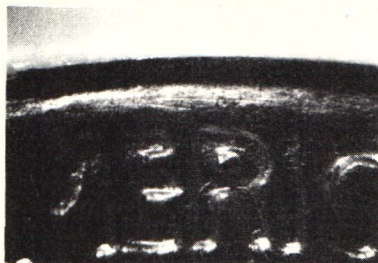


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An enlarged photograph of the "specimen" nickel reveals micro-cracking, which occurs routinely on proof coins struck during the last 20 years.

MARK VAN WINKLE/HERITAGE

pearance of micro-cracking. This is described as a "crazing pattern" or "dry-riverbed look" in the fields of a coin. Of course, for micro-cracking to be present on the coin, it must have been present on the die. The concentration of micro-cracking is greatest near

the edge of the coin, and it cannot be seen without magnification. Although it occurs routinely on proof coins struck during the past 20 years, it is unknown on circulation strikes. The only other appearance is on the 1927 specimen nickels.

Combining two of these theories may provide a possible explanation for these unusual coins. If experiments were conducted with copper-nickel planchets using chromium-plated, Buffalo nickel dies, wouldn't the resulting coins have made a nice addition to Chief Engraver Sinnock's collection of private rarities? The proof commemorative coins that turned up in Sinnock's estate were once unimaginable, but now are established as fact. If these nickels have not been fully accepted as genuine proofs, perhaps they should be.

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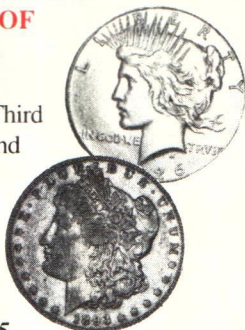
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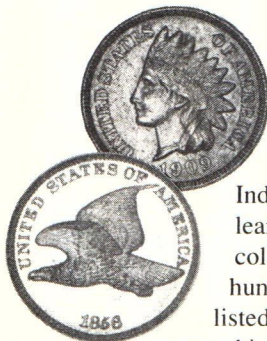
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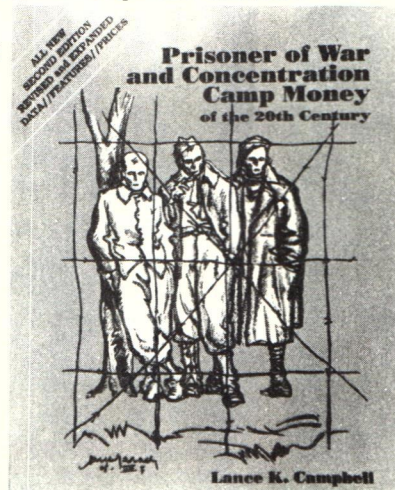


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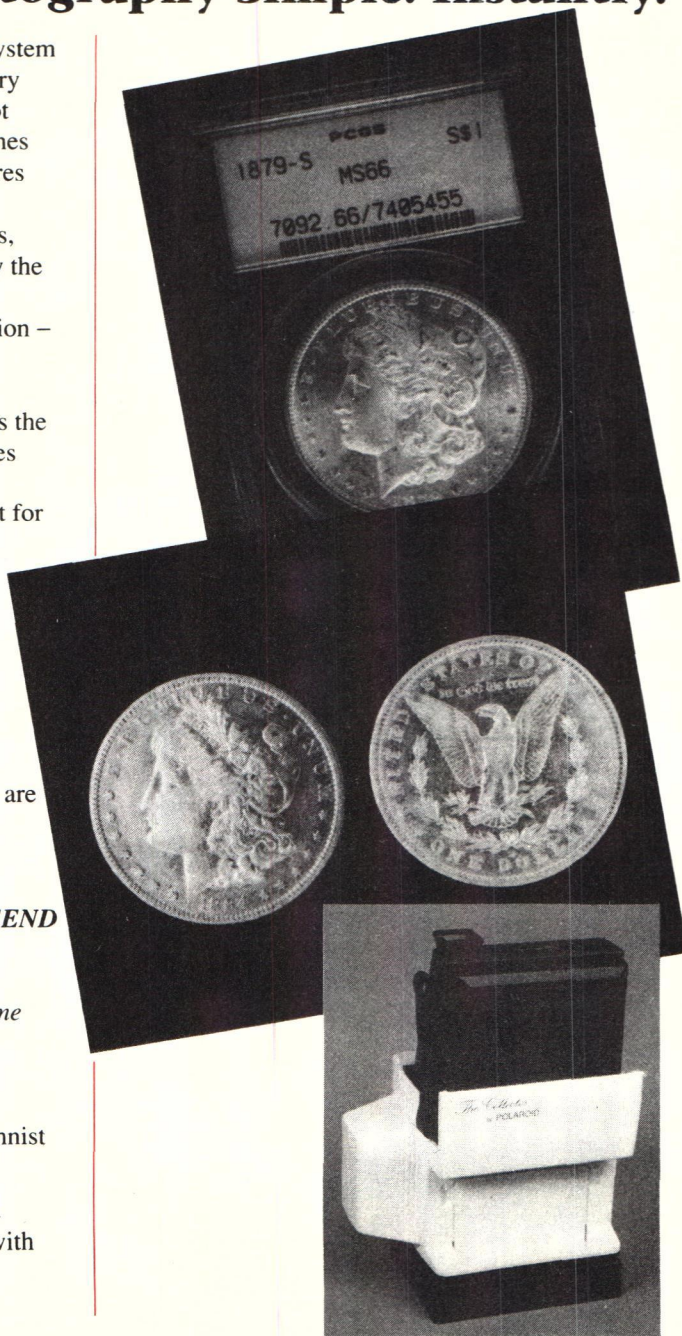
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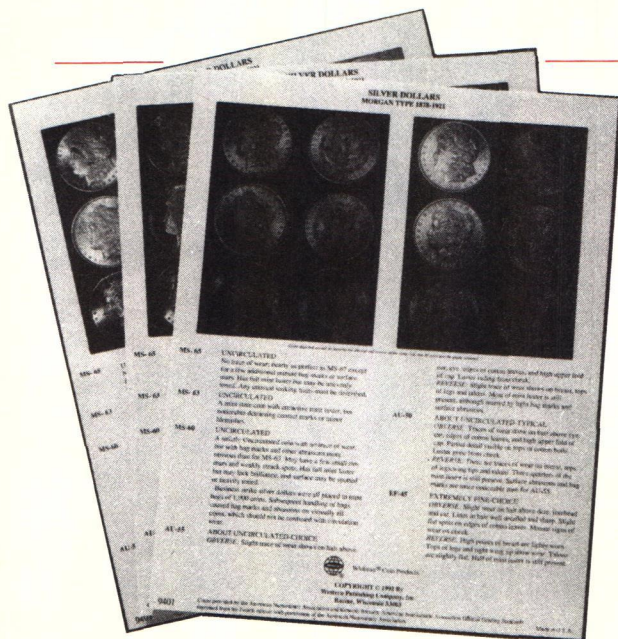
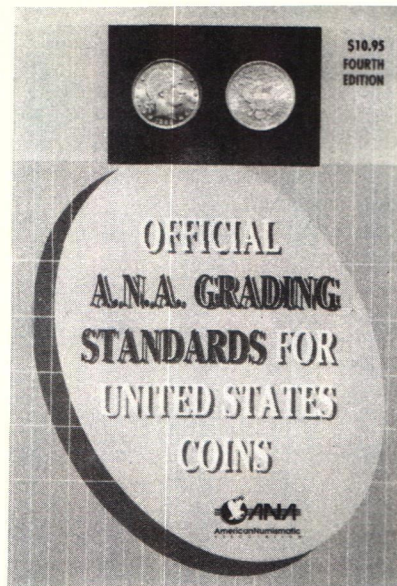
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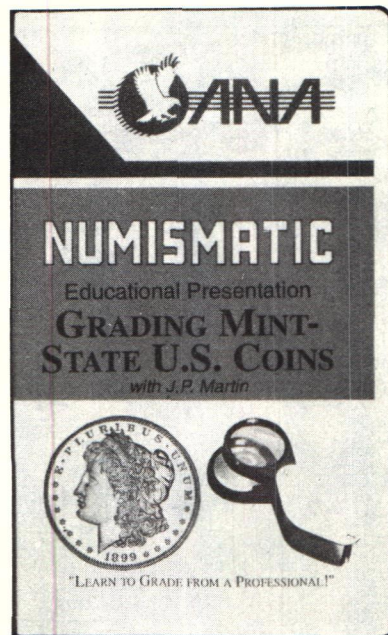
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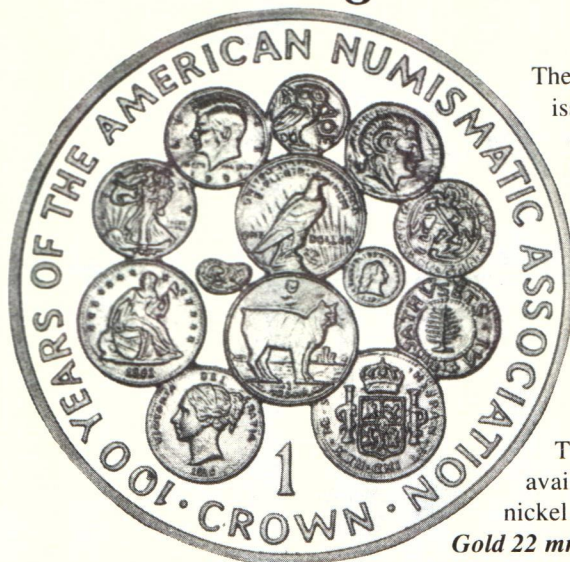
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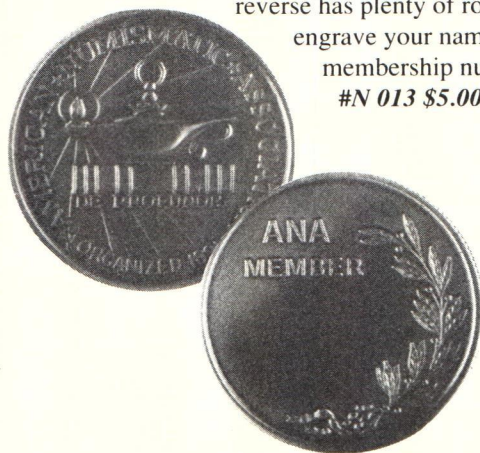
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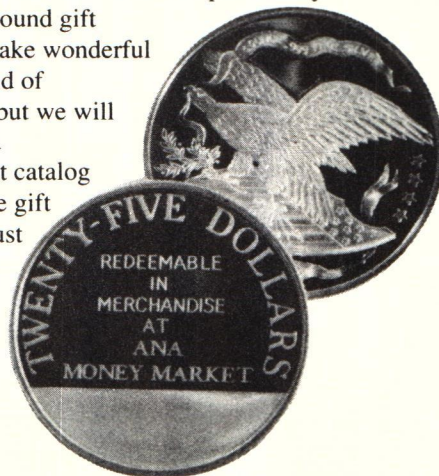
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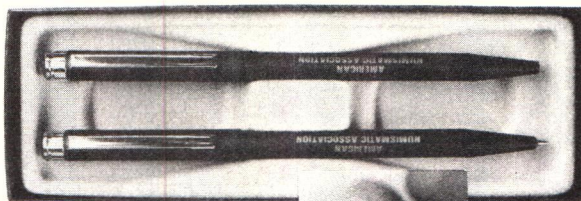
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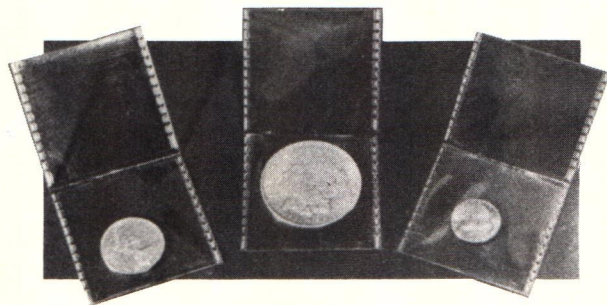
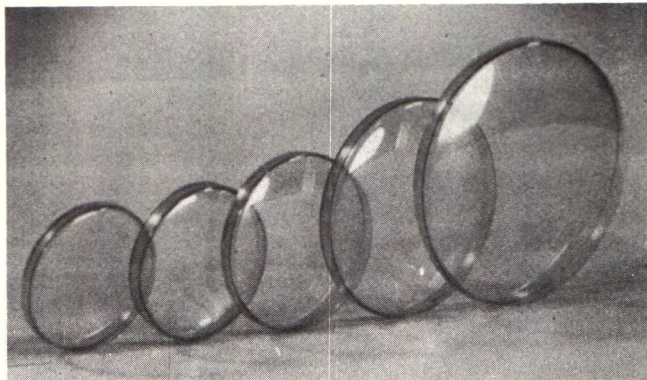
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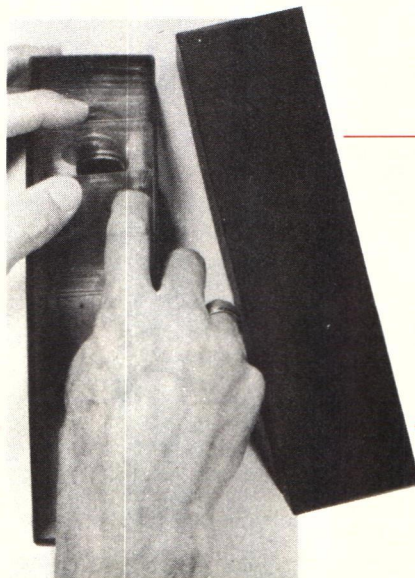
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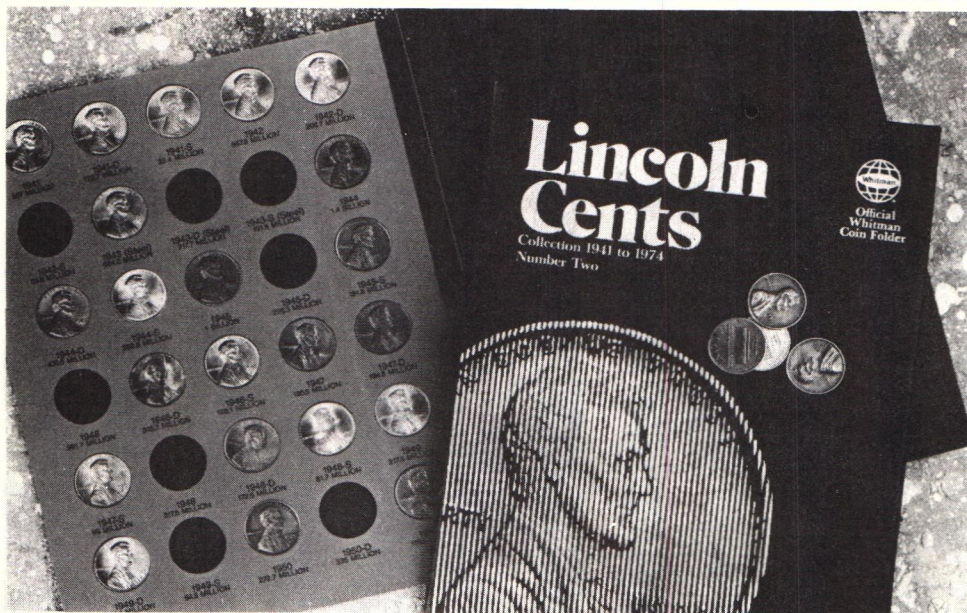
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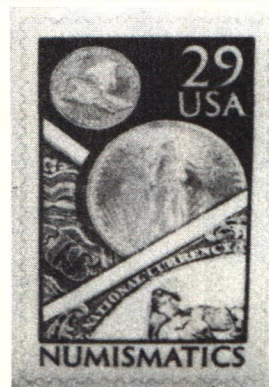
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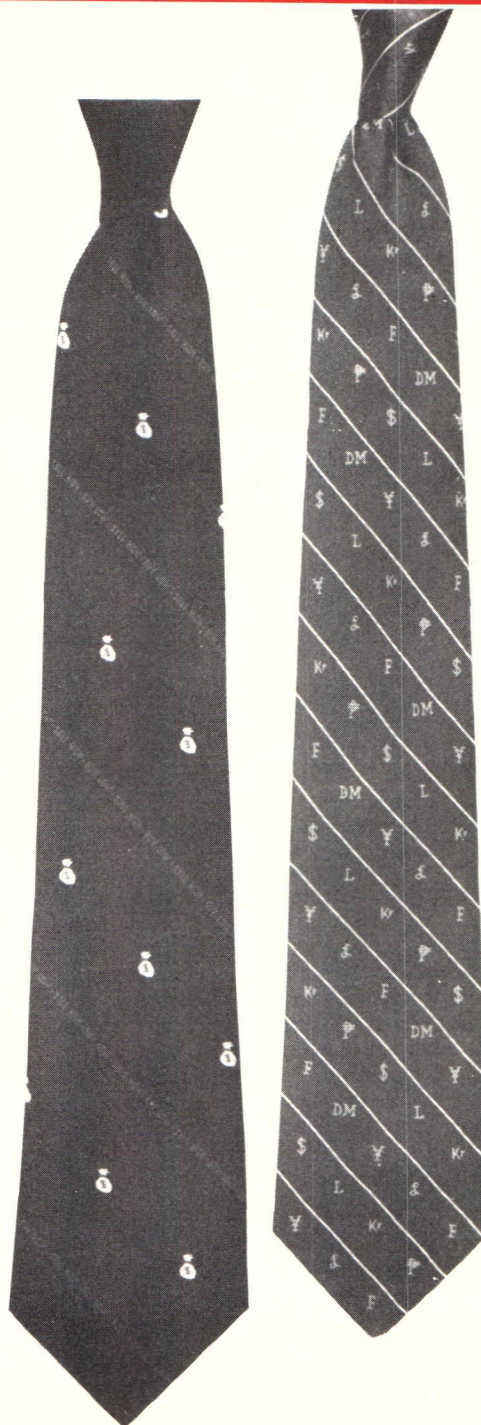


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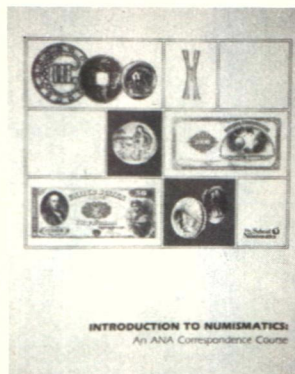
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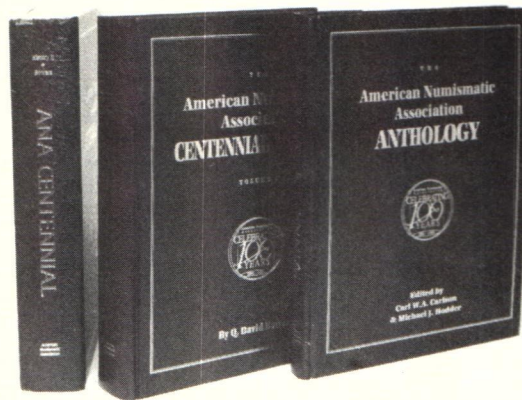
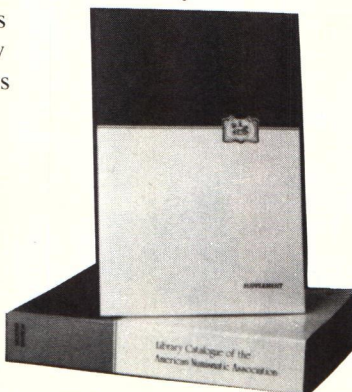
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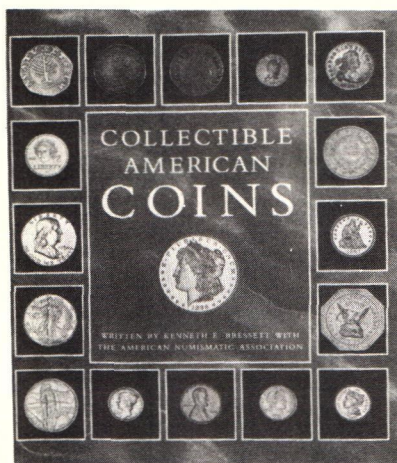
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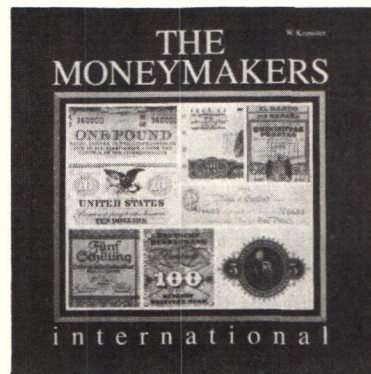
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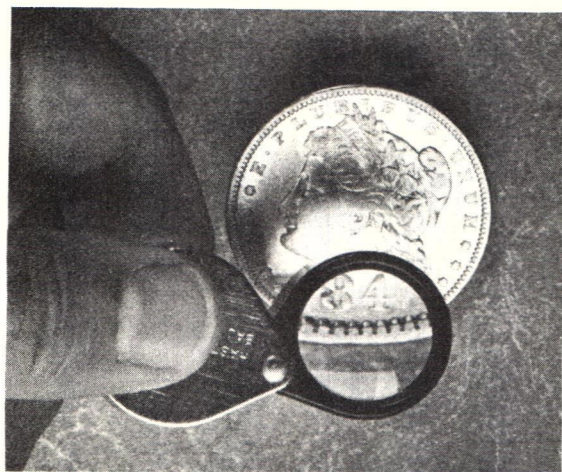
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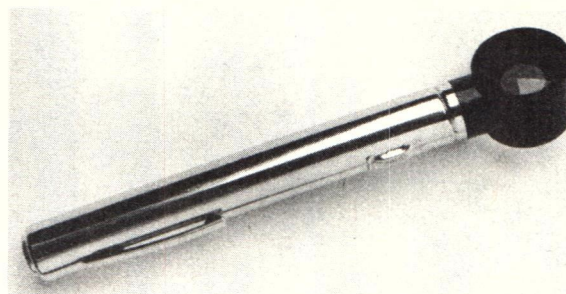
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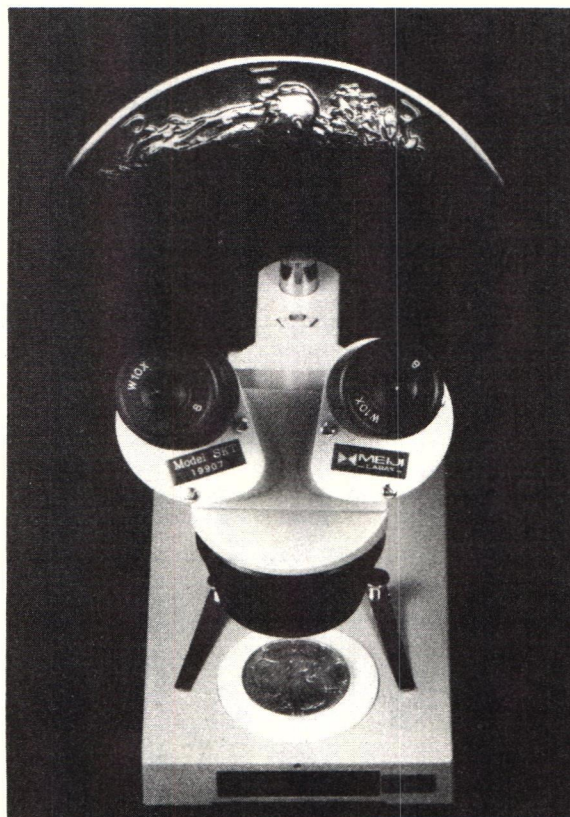
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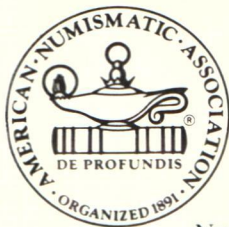


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New Exhibit Ideas

THIS MONTH'S COLUMN is a result of observations made at several ANA anniversary conventions, especially the most recent, in Orlando. As a dealer, I am usually busy at my bourse table. However, I always take time to view the educational exhibits of coins, tokens, paper money and other items. Unfortunately, this year I didn't have to spend much time. Although the exhibits included some excellent displays, they were rather sparse in number and some categories were thinly represented, if at all.

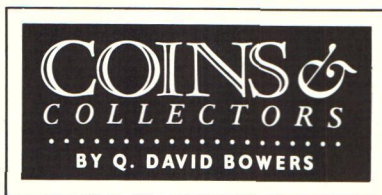
Since nearly everyone has the desire to share with others and "show and tell," I wondered why the exhibits were so few. The following comments concerning this situation are really just suggestions—points to ponder.

First, it goes without saying that exhibits are worthwhile. People like to visit museums and tourist attractions. Individuals in many walks of life enjoy seeing and experiencing things they haven't seen or done before. The ANA should *make it as easy as possible* for members to display their items.

Making exhibiting easy immediately presents a problem. The "Bowers and Merena Reference Collection of Commemorative Coins" was an attraction at the 101st Anniversary Convention in Orlando. There was no problem setting it up, as our staff came to the convention early and stayed late. ANA rules specify that the exhibit be in place before the show opens and remain on display until the convention closes.

As noted, this is not a problem for dealers such as myself, who attend conventions from beginning to end—but most members don't do that. Rather, they come for a day or two and then go home. After all, the show is in the

middle of summer, and family members often have other vacation plans. In addition, staying at a hotel and pay-



ing for meals for the better part of a week isn't exactly inexpensive.

What is the solution to this problem? Obviously the exhibits would be in disarray if they could be set up and taken down any old time. If this were done, someone attending the convention on Wednesday might see different exhibits than someone attending on Friday or Saturday.

I suggest that someone on the ANA staff be available to receive exhibits, set them up on behalf of the exhibitor, and take them down at the end of the convention. Sure this wouldn't be easy. First of all, handling someone else's precious numismatic items requires that the items themselves be encased in holders or otherwise protected. Then, there is the matter of insurance. Finally, there is the matter of how the exhibit should be arranged.

I am not proposing solutions, just raising questions. However, we prepare test layouts for the "Bowers and Merena Reference Collection" before each show. Then, at the show itself, anyone on our staff can set up the exhibit, even if they haven't seen it before, simply by following a diagram.

For a particularly valuable exhibit, insurance coverage can cost hundreds of dollars or more. Perhaps the ANA should get insurance for exhibitors up

to a certain amount per exhibit. In this way, someone who shows coins would know they would be covered in the event of a loss.

Also, although encapsulated coins are part of the current collecting scene, I recall seeing only a single slabbed coin among the exhibits at the ANA show this year. Perhaps people feel that slabs and exhibiting don't go together. This can't be true. A couple years ago, the Professional Coin Grading Service (PCGS) mounted a \$10 million exhibit of silver dollars containing *only* slabbed pieces. However, smaller exhibits of encapsulated specimens are almost nonexistent at the ANA and other shows. Perhaps somebody should break the ice by displaying an encapsulated set of proof Liberty Head nickels or some other series.

This brings up another point. In recent years I have seen few exhibits of regular United States coin series. When did you last see a date set of Indian Head cents, Peace dollars, Franklin half dollars or Standing Liberty quarters exhibited at an ANA convention?

About 10 years ago, I saw a set of Seated Liberty quarter dollars at a major show. Some of the pieces were uncirculated or proof, but many were in Very Fine and Extremely Fine condition. Some issues, such as the 1842 "small date" and 1873-CC "without arrows," were not represented at all. I told the exhibitor I found the display very interesting. He replied that people had been congratulating him throughout the show—particularly Seated Liberty specialists who had despaired of ever seeing such coins displayed!

Your personal collection probably contains the ingredients for an inter-

esting display. There is nothing wrong with showing a set of Lincoln cents, Jefferson nickels or Carson City Morgan dollars.

I suggest that a special section at next year's ANA conventions be set aside for exhibits of *single* numismatic items. That's right—an exhibit category and special section for displaying just one coin, note, token, or numismatic catalog or book. The requirements would be as follows:

1) Only a single item can be shown (or two identical varieties or types, so that both obverse and reverse can be displayed).

2) The item should be accompanied by printed material, including a written description, illustrations, reference books, and other material telling the "story" of the piece.

I suspect many ANA members who would not wish to pack up and insure an entire set or specialized category would be willing to exhibit a single coin from their collection. Single-coin exhibits would be easy to manage, and an ANA staff member could set up the case to the owner's specifications.

Here are some ideas for a single-item exhibit, just to get the ball rolling:

1) A 1964 Kennedy half dollar accompanied by copies of articles from *Coin World*, *Numismatic News*, *The Numismatist*, *Coins* magazine, *COINage* and other periodicals telling about the new issue and its release. Photographs of John F. Kennedy and designer Gilroy Roberts, and a list of 1960s current events (top movies, songs, fads, national news events) would complete the exhibit.

2) An obsolete bank note from the town of your choice. This could be accompanied by post cards showing the town in later years, information concerning the officers and directors of the issuing bank (usually obtainable from the state banking commissioner), and

an explanation of the note's design.

3) A 1903-O Morgan dollar. An uncirculated specimen of this piece listed for \$1,500 in the 1963 edition of *A Guide Book of United States Coins* (the "Red Book") and was considered the rarest and most desirable of Morgan dollars. Then the U.S. Treasury Department released a great hoard, and its value sank as low as \$17.50. The coin might be accompanied by back issues of the Red Book showing prices; articles about the October 1962 release; and perhaps a related article or two from the *Coin Dealer Newsletter*. A picture of the New Orleans Mint, an enlarged photograph of the coin (in all cases, photographs make numismatic items easier to observe), and a commentary or historical review of 1903 New Orleans could be added.

4) A 1909 VDB cent. One of the least expensive of all American coins with a "story," an uncirculated 1909 VDB cent can be obtained for about \$10—no need for insurance here! This coin could be accompanied by newspaper clippings about the release of the Lincoln cent in the summer of 1909, an article from *The Numismatist* about the controversial initials on the reverse, some biographical information about Lincoln, and information about designer Victor D. Brenner.

5) A Spanish-American silver coin recovered from a shipwreck such as the *Atocha*. Finding photographs and information for this display would be a snap.

You get the idea. I have deliberately selected inexpensive items. Actually, at the other end of the spectrum, single-coin exhibits have been around for a long time—witness the 1804 silver dollar and the 1913 Liberty Head nickel, which have occupied showcases on their own from time to time. A proof 1898 Morgan dollar, believed to be the finest certified,

was in a case by itself at the recent ANA show.

As a viewer or exhibit judge, I have seen first place awarded when there was only one or possibly two entries in a category. At least a single-coin exhibit category would engender competition. The judging could be based on originality, the educational and interest value of the accompanying materials, and the quality (but not value) of the item itself.

The next time you attend an ANA convention, wouldn't you like to see dozens of different, individual coins, medals, tokens, notes and other items—each with an interesting story? I know I would. I will volunteer to be among such exhibitors.

A coin that comes to mind as I write this is a worn 1860-O Seated Liberty silver dollar that I bought for \$550 at the recent ANA show. The 1860-O, in Very Fine condition, is a ho-hum coin, you say—and it is. After all, uncirculated pieces are common. However, this is no ordinary 1860-O. Indeed, it may be unique, for it is boldly counterstamped twice on the obverse with a Costa Rican government seal. During the late 19th century, Costa Rica counterstamped coins of various foreign lands for circulation within the country.

I showed this piece to several Seated Liberty dollar specialists, and none had seen or heard of such a thing. Later, I wrote an article about it for *The Gobrecht Journal*, the official organ of the Seated Liberty Collectors Club. This is a piece that might be of great interest if its historical background were known.

Perhaps these ideas will stimulate others to come up with thoughts about improving exhibits. Maybe some will breathe new enthusiasm and life into one of the most significant features of our annual conventions. •

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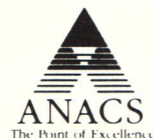
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Mithradates, whose family origins can be traced to Persian nobility, claimed descent from Darius I of Persia and from Alexander the Great and Seleucus I. By claiming this dual descent, Mithradates presented himself to his Asiatic subjects as the eastern king foretold in prophecies who would drive out the invaders from the West (i.e. the Romans), and to his Greek subjects as the champion of hellenism against the Roman barbarians. Portraits of the king depicted him as the new Alexander.

Bronze coins issued by the cities under Mithradates' control bore the themes of the king's propaganda. The hero Perseus figures prominently on this coinage. Perseus, slayer of the Gorgon Medusa, was claimed as an ancestor both by Alexander the Great and by the kings of Persia. Ares, the Greek god of war also appears on the bronzes, as does Nike, goddess of Victory. The appearance of these two divinities from the Greek pantheon on the coinage of Mithradates was especially appropriate to a king whose lifetime was largely spent waging war in the pursuit of victory over the Romans. Thus, these bronzes symbolized Mithradates links to the Greek and Persian worlds and his attempt to be a bridge between those two worlds.

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A Grim Reminder of Czechoslovakia's Past

AS MENTIONED IN previous columns, bank notes often carry visual messages. During the latter part of 1989, the Eastern European countries, once puppets of the USSR, one by one began to sever that affiliation. Four decades of repression was vented as people young and old congregated in the streets and spoke out against their oppressors.

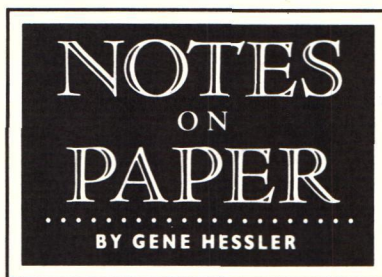
As the "velvet revolution" unfolded in Czechoslovakia, a bank note designed six months to one year earlier was issued. The message it conveyed was openly rejected. The grim portrait of Klement Gottwald, founder of the Communist party in Czechoslovakia, occupied the face of the 100-korun note (P[ick] 98). Gottwald had pushed his way up through the ranks, and in 1948 he became Czechoslovakia's first Communist president. He died mysteriously in 1953.

When the people of Czechoslovakia saw this note, they were enraged. The notes that entered circulation were defaced or severely crumpled. With pen, pencil or any sharp instrument, the eyes of the portrait were obliterated, and eyeglasses and a mustache frequently were added. The government immediately stopped printing and issuing the notes.

Nevertheless, about 20 million bills had been printed. This meant that a large number remained in bank vaults. Quickly, the plates for the previously issued 100-korun notes (P90) were returned to the printing presses. To differentiate the new notes from the original issue, the emergency notes were printed on paper carrying a different watermark, which consisted of a linden leaf and a five-pointed star. (This is good news for paper money

buffs, since it creates another variety to collect.)

In September 1991, one year after



the rejected 100-korun note was issued, I stopped in Czechoslovakia on my way to Austria and Hungary. I was surprised to see both the Gottwald and emergency notes in circulation, although the former was in the minority. It seems that the move to a democratic society had caused some pain, including financial discomfort. The people of Czechoslovakia had made their statement in 1989, and now the rejected 100-korun note was just a piece of paper money, something that served a need and nothing else.

The Gottwald note was designed by Albin Brunovský and engraved by Bohumil Šneider, whom I met in Prague. I have a great deal of respect for Šneider's work, but I doubt if he felt any humiliation when he saw his engraving defaced. After all, it was not his excellent engraving of a man with an icy stare that was rejected, just the message it carried.

Czechoslovakia's 100-korun note is one of the paper issues that have become a tangible part of the revolutions in Eastern Europe—something that is collectable today. This year we were to have seen some new paper money in Czechoslovakia, all to be executed by the excellent engravers at the State Printing Works in Prague. This series apparently has been canceled, because it now appears that Czechoslovakia will be divided into two separate republics—one for the Czech region and one for the Slovak section. This, of course, means that collectors will soon have not one, but two, new series of notes to collect from what once was Czechoslovakia. •



Bohumil Šneider engraved the grim portrait of Klement Gottwald that occupies the face of Czechoslovakia's 100-korun note.



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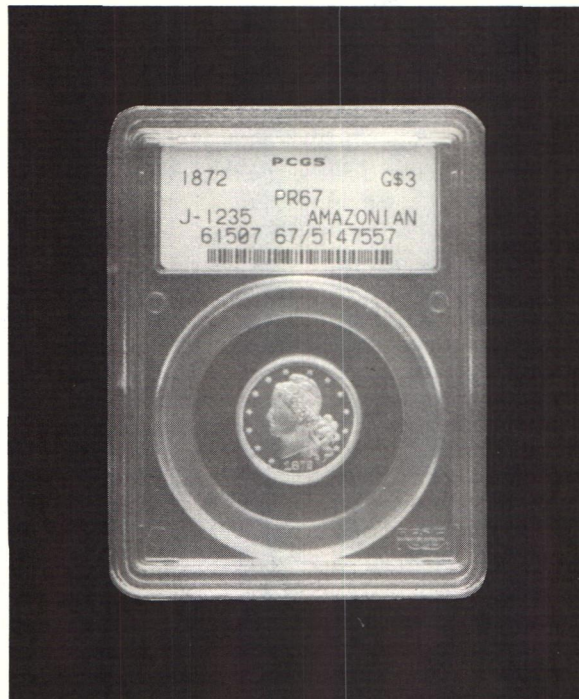
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Colorado's Missing Gold Medal

OPERAS WERE THE soaps of yesteryear set to music. Finely defined, they are dramas, wholly or mostly sung, consisting of recitatives, arias, choruses, duets and the like, with orchestral accompaniment, appropriate costuming, scenery and action. While some operas have origin in fact, most are fantasy. And, when we think of opera, the Germany of Wagner or the Italy of Puccini first come to mind.

Surprisingly, America has little opera to call its own. One of the few, *The Ballad of Baby Doe*, belongs to Colorado—has its story and setting here in Colorado—and is based on historical fact. The opera's national debut came on April 3, 1958, at the New York City Center, with Beverly Sills singing the lead.

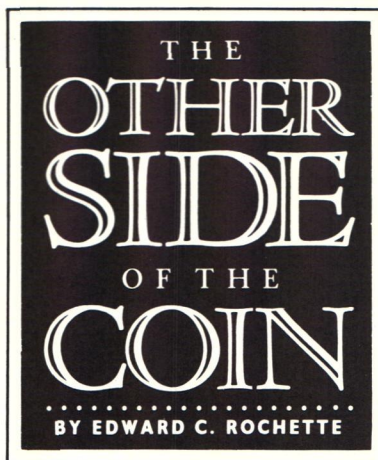
The story begins in 1880, the tale of a rough-and-tumble, hardscrabble miner who hit it rich—richer than he, Horace A.W. Tabor, or his wife, Augusta Tabor, could ever imagine possible. It is also the story of a pitiful, but very beautiful young belle with the improbable last name of Doe. With her huge, round, brown eyes, she made the sobriquet, Baby Doe, inevitable.

Hailing from Oshkosh, Wisconsin, she follows her young husband, Harvey Doe, to Colorado to help him seek his fortune. He becomes the camp ne'er-do-well, and she becomes the apple of Horace Tabor's eye. As fate dictates, the classic love triangle forms. Tabor abandons Augusta for a daughter's-age Baby Doe.

William Jennings Bryan and President Chester Arthur reflect the national political climate of the day—the bitter fight over free gold versus silver

coinage. Their roles weigh heavily on the outcome of the story.

Tabor makes his money from silver,



price-supported by the Sherman Silver Purchase Act. His ambitions stretch across the country; he is named a U.S. Senator to fill a vacancy. Life in Washington would be better without his tight-fisted wife, Augusta. He asks for a divorce and marries Baby Doe. President Arthur is the guest of honor at the wedding.

Unfortunately, Tabor's timing is askew. The second marriage takes place before the divorce. The specter of bigamy ends any promise of a political future, but the lovebirds settle down to try to spend his money as fast as he makes it. For a decade, life is wedded bliss, and they are blessed with two daughters of their own.

In real life, as in fictional opera, lovers seldom live happily ever afterward. Their downfall—and it is precipitous—is caused by the repeal of the same Congressional act that made Tabor so wealthy. The government stops buying silver, and the bottom

falls out of the Tabors' world. They go from very rich to very poor in a few short years.

As Horace Tabor dies a broken man, he dictates to his wife, "Hang on to the Matchless, Baby, hang on to the Matchless." When money runs out, she moves into the machinery shed at the Matchless Mine, a mine that still holds promise. When her clothes wear out, she dresses in rags; when the floors get too cold, she puts her feet in shoeboxes stuffed with newspapers. But she never stops dreaming of the day when silver returns.

Baby Doe Tabor finds a lessee for the Matchless Mine from time to time, but the prospects always prove discouraging. She bides her time by keeping a diary or writing poetry. When even the paper gives out, she continues writing—on bits and scraps, and backs and insides of envelopes.

Her death is as tragic as her life. She is found frozen to death in the unheated shed she called home.

Perhaps Baby Doe Tabor found solace in rereading her notes from better days. Ironically, in her diary is mention of a numismatic item. Had she saved but one, or had one of the 100 or more made been returned to her, she may have had money for heat in the shed that night in 1935.

"I had everything," Baby Doe wrote. "Beauty, grace and charm were mine, as well as a loving husband who lavished every conceivable extravagant attention on me." Lamenting that neighbors never called socially, that all doors were closed to her, she continued, "I might have felt this disappointment more poignantly if I hadn't been sustained by the happy knowledge that I was to have a



From riches to rags, the opera *Ballad of Baby Doe* is a Colorado story with numismatic undertones.

baby in July.

" 'I hope it's a girl,' he would whisper to me fondly.

"And the baby was a girl. She was born July 13, 1884 . . .

"Tabor was so ecstatic that he sent out to at least a hundred prominent citizens a small package containing a gold medallion the size of a twenty-five cent piece. On one side was inscribed

BABY TABOR

July 13

1884

"On the obverse side was, 'Compliments of the Tabor Guards, Boulder, Colorado.' "

No examples of the gold medallion are known, not even in the collection of the Colorado Historical Society, heir to the meager belongings found in the shack after Baby Doe died. •

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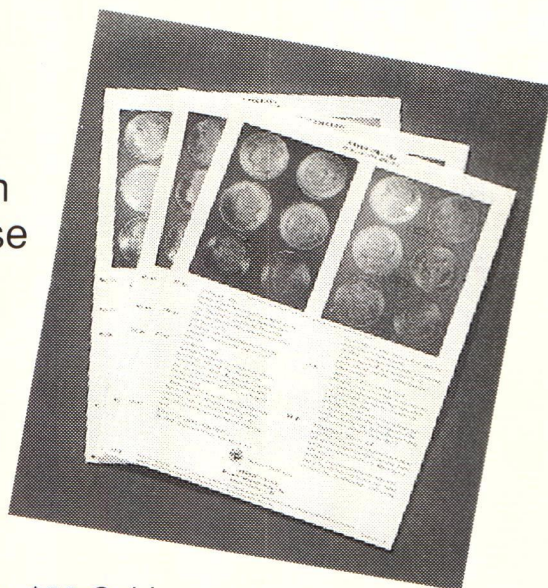
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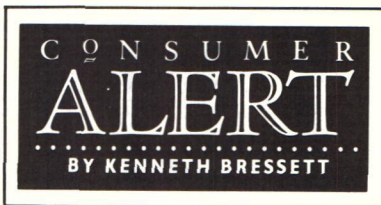
What a Tangled Web They Weave

COIN DEALERS ARE a colorful group. They tell great stories and are ideal subjects for capturing the public's attention with their exploits and remarkable business activities. Non-collectors are intrigued by accounts of coin dealers' paying customers high prices for coins that had been all but forgotten for years.

So, it was not unusual for a reporter to sense a good story when he heard about a new coin dealer starting up business in his town. The reporter reviewed an advertisement the dealer was about to run in the local newspaper and called on him to see if he might find a feature story for his column.

The dealer was pleased to learn he had been selected for an interview and

happy to get the additional publicity for his new business venture. Like all good salesmen, he was charming and



had plenty of good stories to share with the reporter. His credentials were impressive, and he had been in the mail-order business for a long time before opening the store.

Good reporters don't know everything about the subjects they cover, but they know how to verify what they

write. The dealer's membership in the American Numismatic Association and some other groups sounded impressive. The reporter was interested enough to try to find out more about what this meant. He figured that a related comment in the story would add to the dealer's standing in the industry.

It was easy for the reporter to pick up the phone and find the right person to talk to at ANA headquarters. He was put in touch with the Membership Department to verify the dealer's status and to learn more about the ANA. Then the fun began.

The dealer was *not* a current member of the ANA. In fact, he hadn't been a member for several years—not since he was suspended for charges of

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mail fraud! At first the reporter was stunned. Then he laughed and said that he had an even better story than originally planned. Thanks to the ANA and a dedicated reporter, this was one con artist who won't have an easy time getting started in a new line of business. And all it took was a phone call.

File #315

This month's special comes from one of the many official-sounding "mints" that sell coins from time to time. In case you've forgotten, these are not the real United States Mint. They just have fancy names that sound like the real thing.

This special offering comes from Washington, D.C. (where there is no United States Mint facility), and promotes Carson City Morgan dollars that

are, as they say, "Rediscovered Treasure from the Vaults of the United States Government."

These uncirculated silver dollars are dated 1882, 1883 or 1884. According to the mailer, they were "certified, graded and sealed by the U.S. Government." The coins are priced at an incredible \$195 for a single coin, plus \$5 for postage, handling and insurance. If you are a real masochist, you can purchase two for only \$390, plus \$5, or all three dates for \$495, plus postage.

File #316

If you have any money left after being taken by that last promotion, you might consider buying a few of the amazing John F. Kennedy commemorative half dollars that are offered in some newspaper advertisements. These are guaranteed to relieve you of any

remaining interest in collecting.

This new commemorative is not a half dollar at all, no matter what the bold headline in the advertisement says. It is not even a real coin, despite the illustration that looks exactly like a Kennedy half dollar, except for its date. After you read all the fine print, you learn that it is not even the size shown in the ad, but is, in fact, only a 9mm replica of the real coin.

You'll have to act fast on this one. It is a first-time offer and won't be continued after the 30th anniversary of Kennedy's assassination on November 22. After that, they will become treasured heirlooms, ideal as keepsakes or gifts. On that point I will agree. You won't be able to do much with them except keep them forever or give them away.

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There is a slight difference in the design of these pieces compared to the real coin—they are dated 1963-1993. I guess that's what makes them commemoratives and why they are so expensive. You'll have to pay \$10, plus \$2.50 postage and handling, but you can get a discount if you buy several for relatives and friends.

I haven't figured out what type of mathematics the promoter used to compute the enormous savings when purchasing multiples. Ten at \$60 post-

paid does seem like a \$65 savings, but I don't yet see how I am going to save \$150 by buying 20 for only \$100 postpaid. I guess they thought I might send in 20 separate orders and include postage with each of them. As a matter of fact, anyone dumb enough to order these might just do that.

File #317

World War II is another milestone of history being commemorated with coins this year. I imagine interest in this event will be the subject of many coins, medals and sets. You can expect to see numerous promotions for this kind of material in magazines and newspapers right through 1995 and the 50th anniversary of peace.

There wasn't much new about the advertisement I recently saw offering a set of wartime coins in a colorful,

descriptive folder. The set includes a 1943 steel cent; a silver nickel of 1942-45; and a silver dime, quarter and half dollar of that era. It's a nice set of coins, and, yes, it is worthy of saving for your children to remind them of the war.

The only problem I have with this promotion is the price. At \$39.95, plus \$4 postage, it's a bit costly. The special, full-color holder is attractive, but hardly justifies the hefty cost for a set of otherwise common coins. There is no indication of the condition of the pieces, so they likely are well worn and probably cleaned. I think just about any dealer could match this offer with better-looking coins for \$10 or less.

Keep on the lookout for promotions like this one. There are bound to be many more over the next few years.

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We'll soon be seeing all sorts of commemorative medals and silver rounds with this popular theme. You'll be asked for your opinion about them by friends and relatives. Keep in mind that there is nothing wrong with such tributes, but do make an evaluation of the prices that are charged. ANA members are ambassadors of the hobby. It is up to each of us to pass our knowledge on to others so they can enjoy collecting as much as we do, and do it without being overcharged for worthless coins and medals.

File #318

A recent order form from the Treasury Department looked and sounded so much like other hyped-up promotions that I had to make sure it was official. It advertised a bicentennial medal commemorating the founding of the

United States Mint.

The medal is extremely attractive, but the ad failed to tell what it is or, for that matter, anything about the Mint or what is depicted on the medal. It did explain in great detail that all sales are final and not subject to refund, that credit cards orders will be billed immediately and cannot be canceled, and that the Mint has the right to limit quantities.

This mailing also made it clear that delivery could take three months or longer. The price for the 3-inch bronze version is \$21, or just about what a private manufacturer would charge for a similar silver medal. Regrettably, the piece is not a commemorative coin. That would have been a fitting tribute to the Mint's 200th anniversary, and we would have had something worthy of the exorbitant price. •

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Portrait of a Queen

continued from page 1563

While a number of advisers recommended that a token coinage be issued, Elizabeth refused to consider it seriously. Lead tokens sometimes were produced illegally to alleviate the constant shortage of small coins, and proclamations issued to forbid their use had little effect. The city of Bristol was granted a license to strike its own copper farthings in 1577. Although square in shape, they proved very popular.

Thus encouraged by the Bristol experiment, the Mint actually struck patterns in base metals, probably the first produced in England. But Elizabeth refused to permit the regular striking of these attractive pennies, halfpennies and farthings. Her rea-

sons remain a mystery, but perhaps she was reluctant to risk repeating the monetary disaster that plagued her father's reign. A regular token coinage would not appear until the reign of Charles II (1660-85).

The queen did endorse two monetary experiments during her reign, both of which were failures. Between 1561 and 1572, Elizabeth permitted Eloye Mestrell, a Protestant refugee who had been employed at the Paris Mint, to produce coins of exceptional quality using the latest machinery available. His coins threatened the entrenched elements at the Mint, and eventually pressure from the guild of moneyers put an end to his endeavor. Although Mestrell was disgraced and fired, his coins continued to circulate into the next century, wearing far better than the contemporary hand-

hammered pieces.

The second innovation, the production of a series of coins designed to compete with the famous Spanish "pieces of eight" in the realm of international commerce, also ended in failure. The dollar (8 testerns), half dollar (4 testerns), quarter dollar (2 testerns) and eighth dollar (testern) struck in this series in 1600-01 usually were called "Portcullis Money" because of the use of Elizabeth's favorite device on the reverse of each piece.

It was hoped that these coins would help the newly founded East India Company capture a large share of the trade between Europe and the Orient, but the authors of the scheme were sadly disappointed by foreign merchants' refusal to accept Portcullis Money in place of the more familiar Spanish pieces. This was rather

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ironic, since the English coins often were produced from silver seized from the treasure fleets of Spain; in fact, the new coins were sometimes overstrikes of Spanish coins of the same size and weight.

The coinage of Elizabeth I is interesting not only for its design, but also for its place in the history of numismatics. Since the Queen's effigy did not age, perhaps the most reliable method of establishing the approximate date of a coin is the examination of its mintmark. Nearly 30 different marks were used during Elizabeth's reign, beginning with the lis of 1558-60 and ending with the numeral 2 in 1602 (in 1601 the Mint began to employ the last digit of the date as a mintmark, a practice that was not continued by James I). Sometimes a mintmark was used for more than

a year.

During the same period, the use of dates to denote the year of issue also gained favor. Roman numerals had been used in the reign of Edward VI, but they proved too cumbersome. Later, the use of Arabic numerals was only slowly adopted, and with no real uniformity. Hammered and milled sixpences bearing dates in Arabic numerals were first struck in 1561, and the series continued without interruption until 1602.

Since as many as three different mintmarks might have been used in the same year, uniform dating is absolutely necessary in determining the actual age of a coin. The threepence, 1½ pence and ¾ pence also are dated. All gold coins struck during the reign are undated. Oddly enough, the coins of Elizabeth, unlike some of

the coins of Edward VI and Mary, had no mark of value on them, a fact that must have caused anyone unfamiliar with the English system a great deal of confusion. (To aid in distinguishing the coins, the sixpence, threepence, three halfpennies and threefarthings were marked with a rose behind the queen's head to distinguish them from the shilling, groat, half-groat and penny. Some of the half-groat pieces were marked with two pellets behind the bust to further identify that denomination.)

From time to time, hoards of coins buried during the period of the English Civil Wars and Interregnum (1641-60) are discovered, and judging from the contents of these treasure troves, at least half of the circulating medium may still have consisted of Elizabethan coins. While most sur-

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living pieces are worn or badly clipped, they nonetheless bear testimony to the quality as well as the quantity of Elizabeth's coinage. To judge from what survives, the silver denominations struck in quantity were the sixpence, threepence, twopence and penny, with the sixpence easily dominant.

From the end of the great recoinage until the queen's death in March 1603, the amount of coins produced grew at a tremendous rate. Production at the Mint in London, the only facility actually in service during the reign, was twice the yearly average at all the mints operating during her grandfather's reign. It has been estimated that the actual number of coins in circulation in 1603 represented a 100-percent increase over the number in use in 1509.

Much of the bullion that circulated in 1603 was American in origin and probably "spoils of war"—a genteel form of piracy against the Spanish that had the queen's silent approval. During the reign of Elizabeth I, £5,427,139 worth of new coins was struck—£3,849,753 silver; £794,138 gold; and an additional £783,248 recoined from debased silver coins struck by earlier monarchs.

To eliminate badly worn coins, the principle of minimum legal weights was established by a proclamation of October 12, 1587. Weights for checking coins were manufactured by order of the government, and every town was commanded to purchase a set. Many localities were slow to respond, but it was a necessary administrative reform that sought to prevent many of the problems that had

plagued the coinage in 1558.

From the standpoint of design, the coins of Elizabeth I are outstanding. The gold sovereign of 30 shillings, upon which the engraver lavished a remarkable amount of detail, shows the queen enthroned in her robes.

The silver crowns of 1601 and 1602 also are noteworthy for their attention to detail. Considered by many authorities to represent a fairly accurate portrait of the queen in her last years, they nonetheless deny the ravages of time, as do the portraits of Elizabeth in other media. Charles Anthony, who is credited with this beautifully executed piece, was a diplomat as well as a master of his craft.

While the standard image found on most of the denominations issued during the reign was based on the "Coronation" portrait of 1559, some

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very attractive variations were created from this model. On the obverse of the gold ryal, Elizabeth rides upon a caravel with a light stern and low, pointed prow, instead of the slow, medieval cog found on the coins of her predecessors.

Elizabeth I struck the first English coin to bear the title "Defender of the Faith"; it was the quarter-angel, a gold piece worth 2 shillings 6 pence. Unfortunately, her halfpenny was so small, it had neither portrait nor legend, only a portcullis on the obverse and a cross on the reverse.

As Elizabeth's coinage evolved during her long reign, it achieved a degree of stability, uniformity and abundance that justifies it as the true precursor of modern English currency. But perhaps its real fascination lies in its use as a symbol of the na-

tion's special virtues and the divinely ordained office of monarch as personified by Elizabeth I, probably the greatest female ruler of all time.

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BOOKMARKS

■ An important new discovery heads the many additions to the 4th edition of **Confederate and Southern States Currency** (ANA Library Cat. No. US60.C7 v.1 1992) by ANA Governor Grover Criswell Jr. An 1861 \$5 (Criswell T-32), commonly called a "blacksmith note," with a black rather than red-orange overprint is the numismatic highlight.

Supplies of the 1976 edition of Criswell's reference were exhausted nearly 10 years ago. The 4th edition, released at the ANA convention in Orlando, includes many new features, such as a major section on contemporary counterfeit Confederate notes and a listing of notes from the Indian territories. The latest edition also reflects up-to-date prices and completely revised sec-

tions for each state.

Criswell's *Confederate and Southern States Currency* is hardbound, 418 pages, 6 x 9 inches, and filled with black-and-white photographs of each type. Published by BNR Press, it can be purchased for \$40 postpaid from Criswell's, Salt Springs, FL 32134-6000.

■ **The Cent Book** (ANA Library Cat. No. GB30.W7) is the first new standard reference on varieties of U.S. cents of 1816-39 in more than 50 years. Award-winning author John D. Wright has collected this series for almost 40 years and written numerous articles about the topic. His new, 400-page book is well-suited to advanced collectors as well as beginners.

Wright includes almost 500 large-size photographs of coins from several prominent collections, showing

examples of every known variety. Another 400 actual-size photographs illustrate die chains. Complete descriptions are given for each die. Striking variations and die descriptions are listed, and an extensive glossary and rarity table provide additional valuable information.

The Cent Book is available in hardcover for \$120 plus \$5 shipping and handling from Litho Technical Services, Attn: Wright, 1600 W. 92nd St., Bloomington, MN 55431.

■ Proceedings of the seventh Coinage of the Americas Conference sponsored by the American Numismatic Society, conducted on May 4, 1991, are published in **Money of Pre-Federal America** (ANA Library Cat. No. GB50.K54). Included are papers by noted numismatists such as Eric Newman ("Unusual Printing Features

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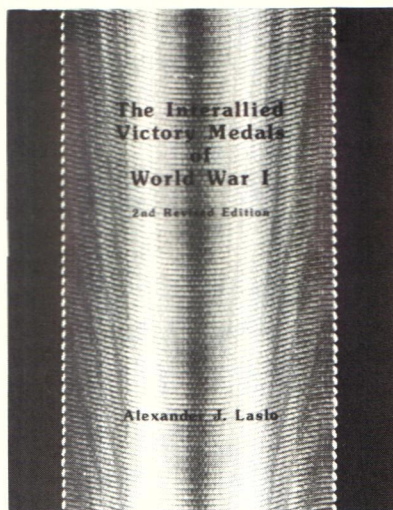
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Medals struck by the victorious Allied nations to celebrate the conclusion of the "war to end all wars" are cataloged by Alexander Laslo in *The Interallied Victory Medals of World War I*.

in Early American Paper Money"), Michael Hodder ("Ephraim Brasher's 1786 Lima Style Doubloon") and Alan Stahl ("American Indian Peace Medals of the Colonial Period"). Edited by John Kleeberg, the 253-page, hardbound book also contains two appendixes—"A Catalogue of an Exhibition of Massachusetts Silver at the American Numismatic Society" by Kleeberg and "Indian Peace Medals of the Colonial Period in the Collection of the American Numismatic Society" by Stahl and William Scully.

The list price of *Money of Pre-Federal America* is \$25. For more information, contact the American Numismatic Society, Broadway at 155th St., New York, NY 10032.

■ In the exhilaration immediately following World War I, the Allies

devised all sorts of means to celebrate their triumph, among them a victory medal. The second, revised edition of Alexander J. Laslo's *Interallied Victory Medals of World War I* (ANA Library Cat. No. SA60.L2 1992) catalogs these pieces by issuing country, providing for each type detailed descriptions, historical background and black-and-white photographs. He defines and includes official issues, reissues, unofficial issues and reproductions. A general history and five-page bibliography round out the 130-page, 8½ x 11-inch, hardbound book.

Copies of *Interallied Victory Medals of World War I* can be purchased for \$29.95 each, plus \$3.50 postage and insurance, from Pieces of History, P.O. Box 4470, Cave Creek, AZ 85331.

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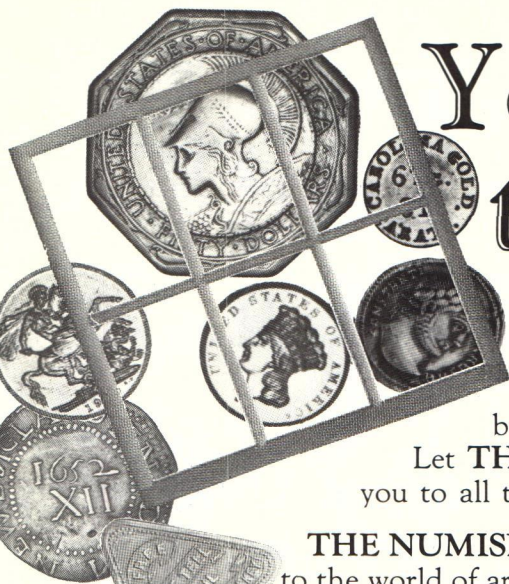
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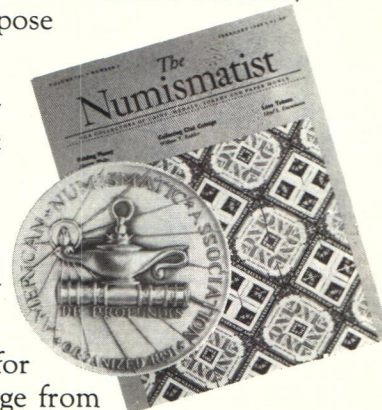
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continued from page 1546

The formal debate on the proposal began at a couple of minutes after 6 o'clock that evening. There was penance (" 'In God We Trust' and all other inscriptions will remain on the

Congress had played an April Fool's joke on the American people. After wasting hundreds of hours debating the issue of coinage redesign and the merit of commemorative coin proposals, and spending thousands of dollars on hearings and transcripts, they voted to continue the debate, the hearings and the controversy.

The committee determined that the House bill would go back to the Senate and state the position that there would be no coinage redesign, but that the commemorative coins and medals would be fine. Ultimately, Representative Jimmy Hayes voted against the redesign that he

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had spoken in favor of at two separate public coinage hearings. Wylie deserted the ship (he later announced he would not run for reelection). Technicalities aside, the House then unanimously voted to approve the conference committee's report minus the coinage redesign proposal.

On April 28, the Senate made a final attempt to resolve the coinage redesign issue, asking for a straight-up-and-down vote following a two-hour debate. The discussion was dramatic and focused on the pride of the Senate versus claimed errors on the part of the House.

With the nation in a recession and any number of significant political issues in need of resolution, it was almost reminiscent of the mid 19th century, when the Senate chamber was the source of rich debate and lore

concerning free coinage of silver. Commented Senator Daniel Patrick Moynihan (D-New York), "My heavens, this Chamber shook and rattled for two generations on the subject of the free coinage of silver. By golly, did we not orate on that. . . . If ever there was a source of innocent merriment, it is collecting coins. It is teaching, learning, conserving. The millions of coin collectors across the country would appreciate the redesign of our coins."

But, no matter. The issue, as perceived by the Senators, was whether there was going to be a series of new commemorative coins in the coming years, or whether they were going to remain tied to coinage redesign and the strong likelihood of being ignored by the House of Representatives.

The Senate's final decision was not

by any means to reject the idea of coinage redesign. The proposal had become a political "hot potato," an idea of substantial merit whose time had not yet come.

"I certainly know, and it is well known by my colleagues, that Senator Cranston has worked tirelessly to persuade House members of the merits of coin redesign," said Senator Donald Riegel (D-Michigan), chair of the Senate Banking Committee and leader of the fight to confirm the House Conference Report as passed April 8.

"It is my view, without in any way prejudicing Senator Cranston's strongly held position, that we do now need at this time to proceed with these other commemorative coins," he explained. The reason: Acting Mint Director Eugene Essner had



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written to Senate Majority Leader George Mitchell (D-Maine) and Minority Leader Robert Dole (R-Kansas) asking for their support and to advise them that "if enactment is not forthcoming very soon, the mint will be severely limited in its ability to fully produce and market these coins."

The text of Essner's letter was reprinted in full in the Congressional Record and made reference to substantial lead-time required to "select designs, produce dies, conduct trial strikes, procure presentation boxes, etc."

Where Essner implied that the "etc." was of substantial duration, Cranston provided hard facts in his point-by-point rebuttal, noting that the Mint had never had a particularly difficult task in producing circulating or commemorative coins


when mandated to do so by Congress. Specifically, he cited the Kennedy half dollar (authorized December 30, 1963, with coins entering circulation on January 30, 1964), the Lincoln Memorial cent (reverse design begun September 1, 1958, with circulation beginning January 3, 1959), the Peace dollar (design competition held November 25, 1921, with coins entering circulation on January 13, 1922) and others.

Senator Christopher Bond (R-Missouri) responded by noting that the House had passed the conference report by a 410-to-0 vote, and recited that "as we all know, the saga of this coin package is amazingly long and drawn out . . . I happen to think that our colleague from California [Cranston] makes a very good point. I think he has a strong argument . . . We

have done everything we can. But they have repeatedly refused. They appear adamant not to accept a coin package if it contains coin redesign."

Bond quoted from a letter sent to the Senate Majority Leader by House Majority Leader Representative Richard Gephardt (D-Missouri), Esteban Torres and Majority Whip David E. Bonior, who summed up by stating that "a majority of the House will not support the redesign provision as part of this package." Bond himself concluded that "if the Senate does not pass the conference report as it stands, without coinage redesign, there will be no coin legislation at all this year."

After quoting from a letter from Lady Bird Johnson that supported the White House commemorative, Bond said, "If we do not adopt the con-




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ference report today, there will be no White House coin . . . I am not here to argue against the merits of the coin redesign. I am simply stating the facts as they appear, as the lineup is between this body and the other body."

Finally, it was time to take the roll of "yeas" and "nays." Cranston persuaded just 21 other colleagues, and a 75-to-22 vote approved the Conference Report without coinage redesign.

And so, at least for now, coinage redesign remains mired in controversy. In this year of political flukes, no one can predict with accuracy which way the winds will blow or whether coinage redesign will get yet another chance. More than likely, it will remain for another Congress—and another champion—to make design change a reality. •

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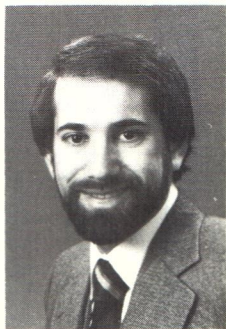
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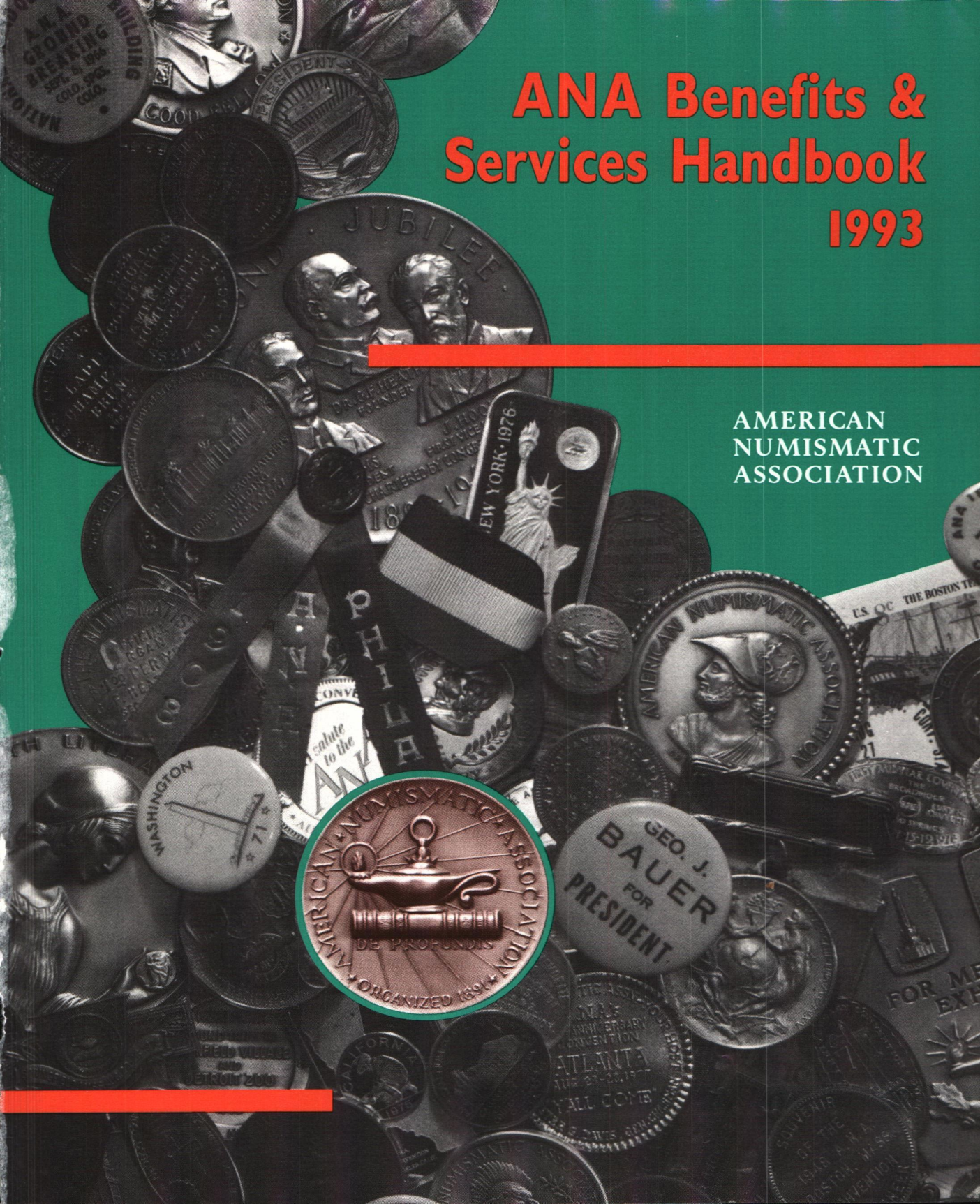
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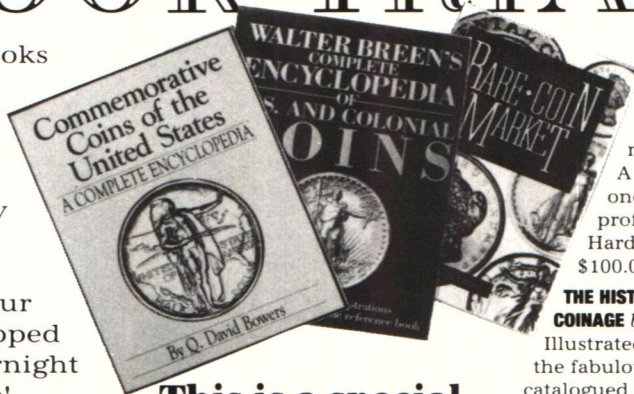
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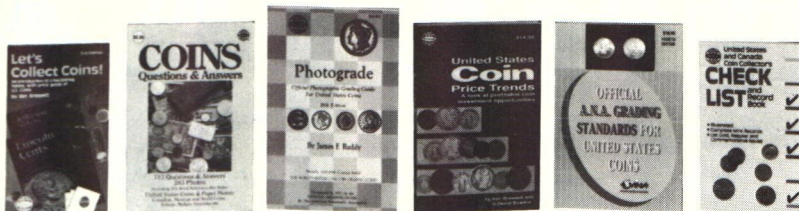
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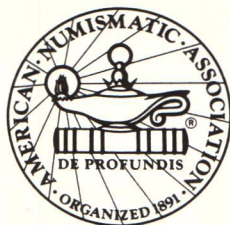
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The ANA Membership Department and the staff of *The Numismatist* have done everything possible to ensure that the information in this handbook is concise and correct. However, sometimes errors do occur. If you find any inaccurate or out-of-date information, please let us know so we can correct our records and make the next supplement even better. Contact the ANA Membership Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, Fax 719/634-4085.

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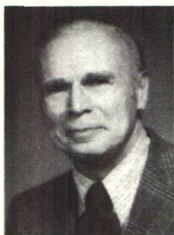


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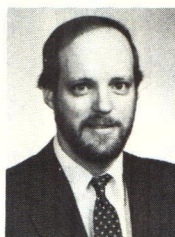
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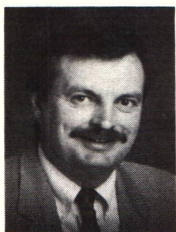
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Approved August 1965 by the ANA Board of Governors; revised August 25, 1986.

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For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Governors under the authority vested in it by the Federal Charter and the bylaws of the Association. Any violation of this Code will be grounds for expulsion from the American Numismatic Association.

As a member of the American Numismatic Association,

I agree to support and be governed by the Federal Charter and the bylaws of the Association, and by such rules, policies and regulations as may be in force from time to time;

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I agree to base all of my dealings on the highest plane of justice, fairness and morality, and to refrain from making false statements as to the condition of a coin or as to any other matter;

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I agree to conform to the accepted standards of dignified advertising;

I agree to take immediate steps to correct any error I may make in any transaction;

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I agree to fulfill all contracts made by me, either orally or written, to make prompt payments upon delivery and to return immediately any item that is not satisfactory;

I agree to give aid to members in their quest for numismatic knowledge.

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Approved August 1967 by the Board of Governors; revised March 1991.

As an ANA member dealer, I pledge myself to the following principles:

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To furnish my clientele with advice on numismatic information to the best of my ability.

To not knowingly handle for resale forgeries, counterfeits, unmarked copies, altered coins or other spurious numismatic merchandise that is not clearly labeled as such.

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Mediation Services. ANA members and dealers must adhere to a strict code of ethics (see "Members' Code of Ethics" and "Dealers' Code of Ethics" in this handbook). Any member committing unethical acts in his dealings with other members, committing a criminal offense or engaging in conduct unbecoming a member is subject to expulsion from the ANA.

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this handbook or call the Membership Department.

Government Representation. The American Numismatic Association endorses legislation beneficial to the numismatic hobby. ANA representatives play an active role in the legislative process, offering testimony concerning coin design and taxation. Your membership in the ANA adds strength to the voice of the industry.

Programs for Young Collectors. Keenly aware that youngsters are the future of the hobby, the ANA has developed a number of programs exclusively for young numismatists (YNs). Junior membership in the ANA is priced at a low \$11 per year and includes all the benefits of adult membership. *First Strike*, a 16-page supplement appearing in *The Numismatist* four times a year, is geared toward beginning collectors, and the ANA's anniversary conventions always feature exciting activities for budding numismatists.

Education is the keynote of the ANA's YN program, with seminar scholarships available to young adults age 13 to 17. The numismatic correspondence course is offered to junior members at a discounted price. An extensive YN awards program has been created to encourage and recognize the accomplishments of young collectors. For additional information, contact the Educational Services Department.

Roman Coin Project. Participants in the Roman Coin Project can "earn" ancient coins simply by documenting their involvement in the hobby. Enrollment is free for junior members of the ANA; adult members must pay \$12. Contact the Educational Services Department for further details.

MoneyMarket Catalog. Everyday numismatic products, as well as novelty

items and professional-quality equipment, can be ordered from the *MoneyMarket Catalog*, issued periodically by the ANA Museum Store. To receive a free copy of the most recent catalog, contact the ANA Museum Store.

Educational Conferences & Seminars. The American Numismatic Association's Educational Services Department conducts a week-long Summer Conference as well as three-day seminars. The 1993 Summer Conference is scheduled to be held in Colorado Springs and features a variety of classes that appeal to all interests. The seminars offer a hands-on approach to U.S. coin grading. To obtain information about 1993 programs, contact the Educational Services Department.

Conventions. The ANA sponsors two conventions a year. These nationally acclaimed events spotlight the very best of the numismatic hobby—hundreds of the world's most noted numismatic professionals, fascinating exhibits, educational programs, activities and tours for young and old, meetings of specialty organizations, and an opportunity to visit with old friends and make new ones. Consult the Convention Office for details about upcoming shows.

Museum. The Association's headquarters in Colorado Springs houses a world-class museum, open to the public Monday through Friday (open Saturdays from Memorial Day to Labor Day). Numismatists and would-be collectors are invited to browse through the Museum's eight galleries and discover the incredible diversity of numismatic study. ANA members and children under 10 are admitted free; non-member adults, \$1 (senior citizens, 50 cents); and non-member children, age

10 to 17, 50 cents. For information about exhibits and special services and programs, contact the ANA Museum.

Group Insurance Plans. Through the ANA, members can obtain comprehensive, low-cost insurance for themselves and their families, including all-risk collection insurance, group term life insurance, catastrophic major medical coverage and long-term care benefits. Contact the Membership Department for further information.

Credit Cards. By special arrangement with MBNA AmericaSM, the ANA offers qualifying members Silver or Gold MasterCard credit accounts. The Gold Card is issued free of its \$40 annual fee the first year; the Silver Card is issued free of its \$20 annual fee the first year. Annual percentage rate is 17.9 percent. Benefits of the Gold Card include worldwide acceptance at more than 7 million locations; a line of credit up to \$15,000; one-hour processing of requests for increases in credit line; 24-hour customer service; and much more. Applications can be obtained by contacting the Membership Department or by calling MBNA America, 1-800-847-7378 (give ANA code "BPTC").

Reward Program. Rewards of up to \$5,000 each are paid by the ANA to those furnishing information leading to the arrest and conviction of persons responsible for robberies, thefts or deaths in connection with crimes committed against ANA members. More information about this program can be obtained from the Public Relations Department.

Confidentiality. Unlike many organizations, the ANA *does not* release its membership list to other institutions or companies. However, because some members enjoy receiving additional mailings from different firms, the

ANA offers a Preference Service, whereby the names and addresses of individuals who so indicate on their ANA membership applications will be made available to carefully selected, quality companies whose products we feel may interest you. If you would like to participate in this program, contact the Membership Department.

Car Rental Discounts. ANA members can take advantage of money-saving discounts offered by National Car Rental and Alamo Rent A Car. For more information, contact the Membership Department.

Awards Program. The American Numismatic Association offers an extensive program of awards and member recognition. See "Awards and Recognitions" in this handbook.

Senior Citizen Discount. ANA members 65 years of age or older can receive \$4 off the cost of annual mem-

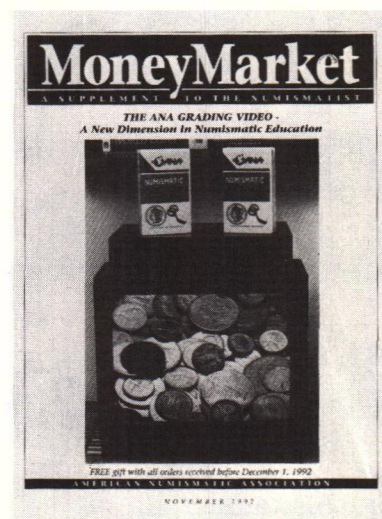
bership dues. To take advantage of this offer, indicate "senior citizen" and your birthdate on renewals or new member applications, or contact the Membership Department.

Action Cards. Sent to ANA members twice each year, ANA Action Cards are handy packs of business-reply cards offering many free or discounted goods and services, from catalogs and reference books to private commemorative issues. To learn more about ANA Action Cards, contact the Advertising Sales Manager, Publications Department.

National Coin Week. Introduced by the ANA in 1925, National Coin Week (NCW) is observed each year during the third full week of April. NCW activities stress the educational value of the numismatic hobby. For information about special National Coin Week programs and materials, contact the Educational Services Department.

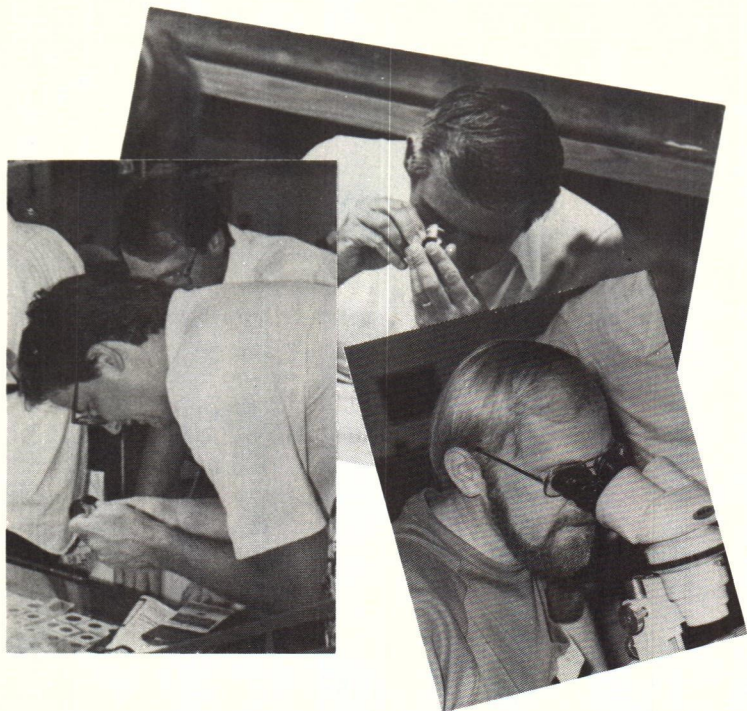


From hobby supplies to numismatic novelties, you will find what you need in the Museum Store at ANA headquarters in Colorado Springs or through the ANA MoneyMarket catalog.



Yes, it's true!
The ANA *still*
authenticates coins.

ANAAB
a division of the
AMERICAN NUMISMATIC ASSOCIATION



Would you like an unbiased opinion about your coins or other numismatic treasures?

The American Numismatic Association Authentication Bureau (ANAAB) will render an opinion as to whether a numismatic item is genuine or otherwise for a basic fee of \$23 per coin, plus \$7 return postage and handling (for ANA members only). If your numismatic items are considered to be genuine, ANAAB will issue a photo certificate of authenticity for each specimen.

ANAAB Authenticator **J.P. Martin** provides knowledgeable determinations for ANA members on *all* coins, tokens, medals and obsolete currency.



Submissions require official ANAAB FORMS. You may use the form on the opposite page.
For additional forms and information, please call 719/632-2646 for submission forms.

APPLICATION FOR AUTHENTICATION



Authentication Bureau
818 North Cascade Avenue
Colorado Springs, CO 80903
719/632-2646 • Fax 719/634-4085

FOR OFFICE USE ONLY

P.O. IN _____

P.O. OUT _____

DATE _____

Applicant (Please Print or Type):

Name _____
(last) (first)

Address _____

City _____ State _____

Zip _____ Tel. (____) _____

ANA Member # _____

Ship to (if different):

Name _____
(last) (first)

Address _____

City _____ State _____

Zip _____ Tel. (____) _____

Fee Schedule: The cost is \$23 per coin for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per coin.

FOR OFFICE USE ONLY	COUNTRY	DATE/MM	DENOM.	VARIETY	ISSUE CERTIFICATE TO:	OWNER'S VALUE
	1.					
	2.					
	3.					
	4.					
	5.					
	6.					
	7.					
LIMITATION OF ANA'S LIABILITY						TOTAL INSURED VALUE \$

I hereby understand and agree that I am submitting the above-described coin(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said coin(s) represents the opinion of the examiners retained by ANA to authenticate coins. Such opinion does not constitute a guaranty that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said coin(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any coin described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$1,000.00, whichever is the lowest. ANA is not liable for any increase in the value of any such coin since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said coin(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

Signature of Applicant _____ Date _____

FEE CALCULATIONS

Coins	Rate	
FEES: _____	x \$ _____	= \$ _____
POSTAGE (1 item) \$7.00:		\$ _____
EACH ADDITIONAL ITEM \$1.00 ea.:		\$ _____
EXCESS INSURANCE:		\$ _____
(see worksheet on back)		
TOTAL THIS ORDER:		\$ _____

ANAAB SUBMISSION INFORMATION AND INSTRUCTIONS

GENERAL

The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuations of items—values must be supplied by the submitter.
- Fee schedule: \$23 per coin for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

ADMINISTRATIVE

- Please submit coins in easy access holders. Mark holders with matching submission numbers.
- ANA will provide free insurance up to \$1000 per coin (average). Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below).
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Coins will not be processed until payment is received.

PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

EXCESS INSURANCE WORKSHEET

- | | |
|--|--------------------|
| 1. TOTAL "OWNER'S VALUE" OF ORDER. | A \$ _____ |
| 2. NUMBER OF COINS SUBMITTED _____ x \$1,000 | B \$ _____ |
| 3. IF A IS LESS THAN B, WRITE 0 AND STOP HERE. IF B IS LESS THAN A, SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001. | \$ _____
X .001 |
| 4. THIS IS YOUR EXCESS INSURANCE FEE | \$ _____ |

EXAMPLES

	A \$35,500		A \$63,000
45 x \$1,000	B \$45,000	45 x \$1,000	B \$45,000
	\$ 0		\$18,000
	x .001		x .001
		This is your excess insurance fee	\$18.00

A.N.A.A.B. • 818 North Cascade Avenue, Colorado Springs, CO 80903-3279

Awards and Recognitions

THE AMERICAN NUMISMATIC Association offers an extensive program of awards and member recognition. These honors are described below in alphabetical order. For further information about particular awards, contact the department responsible for coordination.

ANA Club Award to Outstanding YN

Selected on the basis of club and community involvement, numismatic exhibits, talks, articles and personal achievements, the outstanding young numismatist of the year is recognized with presentation of a plaque at the anniversary convention. Department responsible: Education.

Appreciation Awards

Certificate of Appreciation

Certificates are presented to those who have displayed unusual goodwill, service or actions for the betterment of the ANA. Department responsible: Executive.

Educational Forum—A 2¼-inch convention medal in a holder is presented to participants at the conclusion of the Educational Forum, held during the ANA's anniversary conventions. Department responsible: Education.

Judges' Appreciation Awards—In recognition of service by exhibit judges at anniversary conventions, the Chief Judge receives a gold-plated medal and other judges receive a bronze medal at the ANA Awards Presentation. Department responsible: Convention.

Merit of Exhibit Award—All those who exhibit at either early spring or anniversary conventions are awarded a bronze appreciation medal. The ex-

hibit chairman presents the medal to each exhibitor upon tear-down of his or her exhibit. Department responsible: Convention.

YN Educational Forum—A 2¼-inch convention medal in a holder is presented to participants at the conclusion of the YN Educational Forum, held during the ANA's anniversary conventions. Department responsible: Education.

Century Club Award

Any club or individual who has recruited 100 new ANA members since August 1991 is awarded an engraved plaque at the ANA Awards Presentation during the anniversary convention. Department responsible: Membership.

Charles H. Wolfe Sr. Junior Best-in-Show Exhibit Award

The YN best-in-show exhibit award is selected from the first-place winners in each YN exhibit class at the anniversary convention. A bronze "Best of Show" medal, mounted on an engraved plaque, is presented to the winner at the anniversary convention banquet. Department responsible: Convention.

Dealer Booster Award

The dealer who recruits the most new members during the preceding fiscal year is presented with an engraved plaque at the ANA Awards Presentation during the anniversary convention. Department responsible: Membership.

Exemplary Service Award

Instituted to recognize individuals or entities who have performed services "above and beyond the call" on behalf of the Association. Department responsible: Executive.

Exhibit Awards—Classes 1 through 22

First-, second- and third-place awards are presented to adult exhibitors judged to be the best in each of the following exhibit classes at the anniversary convention. Winning exhibitors are presented engraved plaques at the ANA Awards Presentation. Department responsible: Convention.

Class 1: U.S. Coins—Lelan G. Rogers Exhibit Award

Class 2: U.S. Paper Money—Sidney W. Smith Memorial Exhibit Award

Class 3: Medals—Burton Saxton Memorial Exhibit Award

Class 4: Tokens—B.P. Wright Memorial Exhibit Award

Class 5: Military Medals, Decorations, Orders & Badges—George Bauer Memorial Exhibit Award

Class 6: U.S. Obsolete Paper Money—William Donlon Memorial Exhibit Award

Class 7: Coins Issued Prior to 1500 A.D.—Dr. Charles W. Crowe Memorial Exhibit Award

Class 8: Foreign Coins Issued 1500 A.D. and Later—John S. Davenport Exhibit Award

Class 9: Foreign Paper Money—Robert J. Leuver Memorial Exhibit Award

Class 10: U.S. Gold Coins—Gaston DiBello Memorial Exhibit Award

Class 11: Foreign Gold Coins—Melvin & Leona Kohl Memorial Exhibit Award

Class 12: Latin American Numismatics—Henry Christensen Memorial Exhibit Award

Class 13: Canadian Coins and Currency—John Jay Pittman Sr. Exhibit Award

Class 14: General or Specialized Numismatics—R.R. Donnelley & Sons Company Exhibit Award

Class 15: Private Mint Issues since 1960—Franklin Mint Exhibit Award

Class 16: Western Americana—William C. Henderson Memorial Exhibit Award

Class 17: Numismatic Errors—Numismatic Error Collectors Exhibit Award

Class 18: Love Tokens—Love Token Society Exhibit Award

Class 19: Local Interest Numismatic Material—American Numismatic Association Exhibit Award

Class 20: Issues of the Government of Israel—Menachem Chaim & Simcha Tova Mizel Memorial Exhibit Award

Class 21: Primitive, Odd and Curious Money—Robert Hendershott Exhibit Award

Class 22: Numismatic Literature—Aaron Feldman Memorial Exhibit Award

Farran Zerbe Memorial Award

The highest honor conferred by the ANA, the Farran Zerbe Award is given in recognition of numerous years of outstanding, dedicated service to numismatics. An engraved gold medal is presented to the honoree at the anniversary convention banquet. Department responsible: Membership.

Glenn Smedley Award

Recognizing outstanding service to the ANA and/or hobby, the bronze Glenn Smedley medal is presented at ANA conventions. Department responsible: Membership.

Good Fellowship Award

Presented to the general chairmen of the early spring and anniversary con-

ventions in recognition of their work in organizing the convention. A silver medal is bestowed during the ribbon-cutting ceremony, and a plaque is presented at the convention banquet. Department responsible: Convention.

Heath Literary Award

Each year, authors of outstanding articles published in *The Numismatist* during the preceding calendar year are presented with Heath Literary Awards. First place is a silver medal and a \$250 stipend; second place is a bronze medal and a \$100 stipend; third place is a bronze medal; honorable mention or non-member winners receive a certificate of recognition. Given at the ANA Awards Presentation during the anniversary convention. Department responsible: Publications.

Howland Wood Memorial Best-in-Show Exhibit Award

The best-in-show exhibit is selected from the first-place winners in each exhibit category at the anniversary convention. A special wood plaque with rotating, engraved silver medal is presented to the winner at the anniversary convention banquet. Department responsible: Convention.

Lifetime Achievement Award

Presented to individuals, families, firms or judicial entities who have made an outstanding contribution to organized numismatics. Department responsible: Executive.

Longevity Awards

During the anniversary convention, those individuals and clubs who have been members for 25, 40, 50, 60 and 75 continuous years are recognized: 25-year individual members are presented certificates and engraved silver medals at the ANA Awards Presentation; 40-year individual members are presented a pin at the Membership

Reception; at the banquet 50-year individual members are presented a pin and an engraved gold medal, and 60-year members receive an electrum medal; 25-year clubs receive a plaque at the Awards Presentation; and 50- and 75-year clubs are awarded a plaque at the banquet. Department responsible: Membership.

Louis S. Werner Host Club Award

To show appreciation to clubs that host ANA early spring and anniversary conventions, a medal mounted in a shadow box is presented at the convention banquet. Department responsible: Convention.

M. Vernon Sheldon Audio-Visual Award

The best audio-visual program donated to the ANA during the preceding calendar year is recognized with presentation of a plaque during the ANA Awards Presentation at the anniversary convention. Department responsible: Education.

Medal of Merit

The Medal of Merit is presented in recognition of numerous years of dedicated, outstanding service to the ANA. Engraved silver medals, certificates and citations generally are presented to the awardees at the ANA Awards Presentation during the anniversary convention. Department responsible: Membership.

Member Booster Award

The individual who recruits the most new members during the preceding fiscal year is presented with an engraved plaque at the ANA Awards Presentation during the anniversary convention. Department responsible: Membership.

Numismatic Art Award for Excellence in Medallion Sculpture

An engraved, 14kt-gold medal is presented at the anniversary convention banquet in recognition of contributions

to numismatic art. Department responsible: Awards.

Numismatic Hall of Fame

Every even-numbered year, a few select numismatists are chosen for inclusion in the Numismatic Hall of Fame. Eligible are persons, living or deceased, whose contributions to the field of numismatics are outstanding and of the highest achievement. Portraits of the enshrinees are displayed in the Numismatic Hall of Fame gallery at ANA headquarters. Department responsible: Membership.

Outstanding Adult Advisor

The most outstanding adult leader or advisor of the year is recognized for the time and effort he or she has spent in encouraging and assisting young numismatists. A plaque is presented at the YN Awards Breakfast during the anniversary convention. Department responsible: Education.

Outstanding Club Publication

Awarded to recognize the best club newsletters, journals, etc. At the ANA District Delegate Breakfast during the anniversary convention, framed certificates are presented to first-, second- and third-place winners (and occasionally, honorable mention) in regional, local and specialized club categories. Department responsible: Publications.

Outstanding Club Representative

An engraved plaque is presented at the ANA District Delegate Breakfast during the anniversary convention to those individuals who serve their coin clubs and the hobby with exemplary enthusiasm and dedication. Department responsible: Membership.

Outstanding District Delegate

Engraved plaques are presented at the ANA District Delegate Breakfast held during the anniversary convention to those individuals who serve their assigned

geographic district and the hobby with exemplary enthusiasm and dedication. Department responsible: Membership.

Outstanding Government Service Award

Framed citations are presented at ANA conventions to individuals employed (or formerly employed) in the public service sector or by government agencies or international organizations who have helped advance numismatics in the preceding 12 months. Department responsible: Executive.

People's Choice Exhibit Award

An engraved plaque is presented at the banquet during the early spring and anniversary conventions for the exhibit voted best by convention attendees. Department responsible: Convention.

Wayte Raymond Literary Award

Presented to authors of outstanding articles about U.S. numismatics published in *The Numismatist* during the preceding calendar year. First place is a certificate and a \$400 stipend; second place is a certificate and a \$200 stipend. Given at the ANA Awards Presentation during the anniversary convention. Department responsible: Publications.

YN Exhibit Awards

First-, second- and third-place awards are presented to junior exhibitors judged to be the best in each of the following exhibit classes at the anniversary convention. Winning exhibitors are announced at the YN Awards Breakfast. Department responsible: Convention.

Class Y1: U.S. Coins—Gordon Z. Greene Memorial YN Exhibit Award

Class Y2: Foreign Coins—James L. Betton YN Exhibit Award

Class Y3: Paper Money—Kurt Krueger YN Exhibit Award

Class Y4: Israeli or Judaic Numismatics—Melissa Van Grover YN Exhibit Award

Class Y5: Medals and Tokens—ANA YN Exhibit Award

Class Y6: Medieval and Ancient—Charles H. Wolfe Sr. YN Exhibit Award

Class Y7: Errors and Varieties—Alan Herbert YN Exhibit Award

YN Literary Awards

Abe Kosoff Memorial Literary Award

Presented each year to the young numismatist who writes the best article or gives the best talk on a basic numismatic topic during the preceding calendar year. Original conclusions are encouraged, particularly when logically presented. An engraved plaque is presented to the winner at the YN Awards Breakfast during the anniversary convention. Departments responsible: Education/Publications.

Gould Memorial Literary Award

Presented each year to the young numismatist who writes the best article displaying in-depth numismatic research and individual, specialized involvement with the topic. Article need not have been published. An engraved plaque is presented to the winner at the YN Awards Breakfast during the anniversary convention. Departments responsible: Education/Publications.

Ray Byrne Memorial Literary Award

Presented each year to the young numismatist who writes the best article displaying in-depth numismatic research and individual, specialized involvement with the topic. The article must have been published during the preceding calendar year in *The Numismatist*, *First Strike* or other recognized publication. An engraved plaque is presented to the winner at the YN Awards Breakfast at the anniversary convention. Departments responsible: Education/Publications.

Services Available to Member Clubs

THE AMERICAN NUMISMATIC Association is ready to help your coin club face the numismatic challenges and concerns of the 1990s. Listed below are a multitude of services available to ANA member clubs.

Resource Center. ANA member clubs can borrow any of the 30,000 titles in the ANA Resource Center for the cost of insurance and postage. Requests must be made by a club officer. A catalog and supplement listing available titles can be purchased for \$16 (plus postage and handling) or can be borrowed from the Resource Center. Research services are available for a nominal fee. Contact the Resource Center for additional information.

Slide Presentations and Videotapes. Clubs can borrow audio-visual programs directly from the ANA Resource Center or through ANA Regional Coordinators (see "Representative Program" in this handbook) for the cost of insurance and postage. Videotapes include a selection of Numismatic Theatre presentations filmed at ANA conventions. A current list of offerings available from the Resource Center can be obtained by writing or calling the ANA.

Numismatic Correspondence Course. If purchased through an ANA club, the numismatic correspondence course is priced at \$49 for adults and \$30 for juniors (regular prices are \$59 and \$35, respectively). Contact the ANA MoneyMarket for ordering information.

ANA Membership Lists. Lists of new ANA members who have expressed an interest in club membership are

available through your Regional Coordinator. To contact the Coordinator in your area, consult "Representative Program" in this handbook.

Shared Advertising Costs. The ANA will give your club up to \$25 for every club membership ad placed in your local newspaper. For example, if your club buys a \$50 advertisement, the ANA will pay \$25. Reimbursement forms are available through your Regional Coordinator.

Club Publications "Round Robin." ANA club members can receive other club publications from around the country by participating in a "round robin" club newsletter network. The only cost is the postage necessary to send samples on to the next recipient. To learn how you can take part in this informative exchange, contact Kim M. Dixon in the Membership Department.

Traveling Exhibits. Traveling exhibits are available to member clubs or local institutions for a nominal fee, plus shipping expenses. Currently offered is the Virginia Culver Memorial exhibition of Civil War tokens and a display of ancient coin electrotypes. Fees range from \$50 to \$500. Contact the ANA Museum for additional information.

Discount Buying Service. Member clubs can purchase discounted ANA hats, mugs, shirts and Museum souvenir cards (including past issues) for door prizes, awards, auction lots or fund-raising purposes. Clubs purchasing 5 to 10 like items are eligible for additional discounts. For more details, contact the ANA MoneyMarket.

Educational Awards. The ANA will personalize special certificates for presentation to individuals who speak before your club. Obtain request forms from the Membership Department.

Annual Club Certificates. Clubs receive a certificate every time they renew their ANA membership.

Love Token Exhibit Award. This award was introduced in 1989 to recognize the best exhibits of love tokens at club shows and conventions. To be eligible, the exhibit must be displayed at a local or regional coin show, consist of a minimum of one case, and must relate to love tokens only. Award winners receive a certificate from the ANA and a free one-year membership in the Love Token Society. For more information, contact the Membership Department.

Outstanding District Delegates & Club Representatives. Each year the ANA recognizes outstanding individuals in its Representative Program. Nominations for these awards should be submitted to the Executive Director. Awards are presented at the ANA's anniversary conventions. Contact the Membership Department for additional information.

Outstanding Club Publications. The ANA Publications Department coordinates a yearly competition, in which

PROMOTE YOUR COIN SHOW!

Shows and conventions hosted by ANA member clubs can be listed **free of charge** in *The Numismatist*. Contact the Publications Department for details.

first-, second- and third-place certificates are awarded in local, regional and specialized categories. For more information about how to enter your club newsletter or journal, contact the Publications Department.

Publication of Club Activities. Brief reports of club activities and upcoming events are published in *The Numismatist*, the ANA's monthly journal. Reports of club activities should be addressed to the Publications Department.

Longevity Certificates. Clubs with 25, 50 or 75 years of continuous ANA membership receive handsome certificates.

Photographs. Clubs can order photographs of any item in the ANA Museum collection for non-reproducible, educational purposes. Contact the ANA Museum for additional information.

Grading/Authentication Seminars. For the cost of an ANA authenticator's travel expenses and accommodations, the ANA Authentication Bureau (ANAB) will conduct a seminar on coin grading or authentication in conjunction with your club's local or regional show. Contact the Educational Services Department for additional information.

Free Samples. Upon request, the ANA will send samples of *The Numismatist* and/or brochures outlining ANA services for distribution at club meetings or shows.

Free Club Listing. Member clubs are listed free of charge in the *ANA Benefits & Services Handbook*. If our records are inaccurate, let us know! Contact the Membership Department at 719/632-2646, Fax 719/634-4085.

EXPAND YOUR NUMISMATIC HORIZONS

Introduction to Numismatics, the all-new ANA Correspondence Course, can help you gain greater satisfaction from the hobby. The course covers nearly all aspects of numismatics, from proper storage techniques to ancient, foreign and U.S. currency.

ANA member price:

\$59 adults \$35 juniors

If purchased through an ANA club:

\$49 adults \$30 juniors

For more information, contact:

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Colorado Springs, CO 80903-3279
719 / 632-2646 • Fax: 719 / 634-4085

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Representative Program

THE AMERICAN NUMISMATIC Association's Representative Program is a support group composed of ANA members who help ensure continued communication between Association headquarters and member clubs and individuals. These volunteer representatives stand ready to help collectors and organizations obtain audio-visual programs from the ANA's Resource Center; arrange for guest speakers at club functions; offer guidance in conducting club shows or establishing new coin clubs; and solicit and forward members' comments and suggestions to ANA headquarters.

Fourteen Regional Coordinators appointed by the ANA oversee 13 regions in the United States, as well as a "worldwide" region. The Regional Coordinators, in turn, select District Delegates, who interact with clubs and members on a local level. Each member club appoints an official ANA Club Representative, who serves as a liaison between the club and the ANA.

The Regional Coordinators listed below can put you in touch with District Delegates for whom no address is given. Questions about the Representative Program can be fielded by the Regional Coordinator for your district or the ANA Membership Department, telephone 719/632-2646, Fax 719/634-4085.

NATIONAL COORDINATOR

Ralph C. Langham

Box 8308

New Fairfield, CT 06812

REGION 1

Regional Coordinator

Sonya Langham

Box 8308

New Fairfield, CT 06812

CONNECTICUT

Devon

Ed Doran

Torrington

Dick A. Bacca

MAINE

Presque Isle

Harold R. Drost

MASSACHUSETTS

Manchester

Sally Kirka

Newtonville

John D. Mullen

North Reading

John J. Ryer

Webster

Walter H. Riley

West Newton

Arthur M. Fitts III

NEW HAMPSHIRE

Wolfeboro

Frank E. Van Valen

NEW YORK

Clay

Edmund J. Wlodarski

Fairport

John F. Nicastro

Flushing

Julius Turoff

Long Island City

George S. Cuhaj

Riverdale

Michael J.I. Druck

Schenectady

Norman Cornish

Joseph E. Dinardo

Syracuse

Michael Whelan

RHODE ISLAND

Contact Regional Coordinator

VERMONT

Contact Regional Coordinator

REGION 2

Regional Coordinators

Cheryl & Robert Maisch

PO Box 360

Blackwood, NJ 08012

DELAWARE

New Castle

C.F. Riethe

MARYLAND

Hampstead

Greg D. Ruby

NEW JERSEY

Brick

Archie A. Black

Keyport

William H. Horton Jr.

Moorestown

Philip De Vicci

Wyckoff

David A. Runfeldt

PENNSYLVANIA (Eastern)

Lititz

Gerald L. Kochel

Wynnewood

Henry Behm Harbage

VIRGINIA

Lynchburg

Juanita M. McKeown

REGION 3

Regional Coordinator

Winborne F. Springs

560 Dogwood St SE

Concord, NC 28025-2723

ALABAMA

Huntsville

Frank W. Duvall

GEORGIA

Atlanta

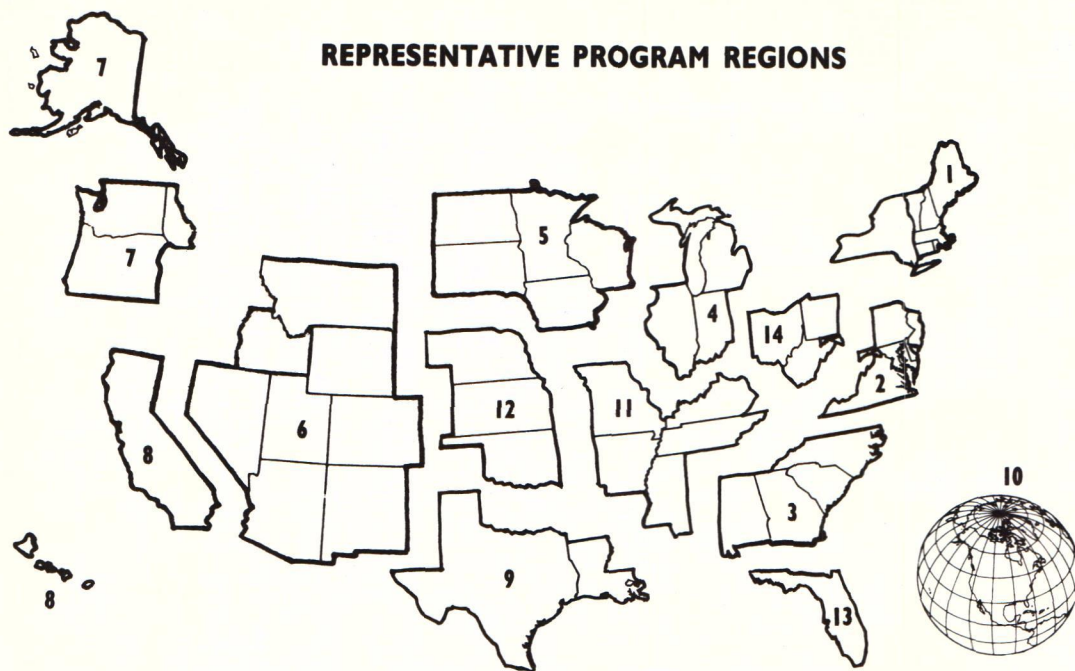
Larry Jackson

NORTH CAROLINA

Raleigh

Robert A. Hoadley

REPRESENTATIVE PROGRAM REGIONS



SOUTH CAROLINA

Greenville

Don McAlister

REGION 4

Regional Coordinator

To be announced

ILLINOIS

Aurora

August Jackson

Brockfield

David E. Simpson

Champaign

LeRoy James Kaczor

INDIANA

Kokomo

Mark A. Shorter

Yorktown

Larry L. Crouch

MICHIGAN

Kalamazoo

Charles A. Fenwick

Taylor

Robert D. Hatfield

REGION 5

Regional Coordinator

John W. Wilson

PO Box 27185

Milwaukee, WI 53227

IOWA

Adel

Donald W. Mark

MINNESOTA

Minneapolis

Gene C. Neel

NORTH DAKOTA

Jamestown

Timothy I. Marcy

SOUTH DAKOTA

Contact Regional Coordinator

WISCONSIN

Racine

William F. Mross

REGION 6

Regional Coordinators

Bob & Carol Campbell

1123 E 2100 S

Salt Lake City, UT 84106

ARIZONA

Tucson

Anthony A. Tumonis

COLORADO

Colorado Springs

Allen E. Nye

Lakewood

George Van Trump Jr.

IDAHO (Southern)

Contact Regional Coordinator

MONTANA

Grandsdale

Douglas B. McDonald

NEVADA

Contact Regional Coordinator

NEW MEXICO

Mesilla

Kenneth F. Allin

UTAH

Contact Regional Coordinator

WYOMING

Contact Regional Coordinator

REGION 7

Regional Coordinator

Thomas W. Sheehan
PO Box 14
Seattle, WA 98111

ALASKA

Anchorage

Robert L. Hall
Joe Russo

IDAHO (Northern)

Boise

Jack R. Burton

OREGON

Contact Regional Coordinator

WASHINGTON

Kent

Eric Holcomb

Mount Vernon

David Torretta

Spokane

Irene M. Alexander

Tacoma

Norman F.A. Mikat

Vancouver

Larry Rowe

REGION 8

Regional Coordinator

Helen L. Carmody
PO Box 302
Huntington Beach, CA 92648-0302

CALIFORNIA

Covina

Charles G. Colver

El Cajon

Dorothy C. Baber

Goleta

Stanley L. Griffith

La Jolla

Randall Jack Moore

Modesto

Howard D. Wesely II

Panorama City

Walter A. Ostromecki Jr.

Redwood City

David F. Cieniewicz

San Diego

Kay Edgerton Lenker & John Lenker

San Jose

Kenneth J. Barr

Vallejo

Michael S. Turrini

HAWAII

Captain Cook

L.R. "Rick" Howsley

REGION 9

Regional Coordinator

Bernard Loebe
5711 Neches
Houston, TX 77026

LOUISIANA

Alexandria

Warren A. Hare

Baton Rouge

Michael Mouret

Covington

Patricia J. Reno

New Orleans

Colman Ezkovich

TEXAS

Melissa

Gary Parent

REGION 10

Regional Coordinator

Gar Travis
211 Deborah Pl
Jacksonville, NC 28540-4419

ARGENTINA

Hector Carlos Janson

AUSTRALIA

K. Michael Pollard

CANADA

Eastern & Maritime Provinces

Glenn B. Rodger

Western Provinces

Earl J. Salterio

COLOMBIA, MEXICO & PANAMA

Gustavo Del Angel Mobarak

DENMARK

Ole Andreasen

GERMANY

Edward J. Ganister

GREAT BRITAIN

Yasha Beresiner

HONG KONG

A.K. Jain

HUNGARY & CZECHOSLOVAKIA

Sjit Chaurdhuri

INDIA & SOUTHEAST ASIA

V.K. Thacker

ISRAEL & THE MIDDLE EAST

J. Jay Van Grover

NORWAY

Jan Olav Aamlid

PARAGUAY

James R. Diefenthal

PORTUGAL & SPAIN

Nestor Fatia Vital

REPUBLIC OF SLOVENIA

Stiblar Stane

MULTI-COUNTRY AMBASSADOR

Louis J. Coles

REGION 11

Regional Coordinator

Donald Young
560 Marimon Ave
Harrodsburg, KY 40330

ARKANSAS

Little Rock

J. Randle Luten Jr.

KENTUCKY

Contact Regional Coordinator

MISSISSIPPI

Contact Regional Coordinator

MISSOURI

Belle

Dennis Garstang

TENNESSEE

Chattanooga

Ruth W. Armstrong

REGION 12

Regional Coordinator

To be announced

KANSAS

Salina

Carl E. Adrian

Westmoreland

Scott T. Rottinghaus

Wichita

Robert L. Dunlap II

NEBRASKA**Lincoln**

James L. McKee

Omaha

Steven C. Drake

Sutherland

Elmer G. Nelson

OKLAHOMA**Moore**

Benjamin A. Swagerty

Tulsa

Leslie L. Crawley Sr.

REGION 13**Regional Coordinator**

Roger Wollam

7201 Lunita Ct

Tampa, FL 33625

FLORIDA**Daytona Beach**

C.L. Wyatt

Hollywood

Gene E. Hynds

Orlando

Gordon W. White

PUERTO RICO**Guaynabo**

Rafael E. Valentin

REGION 14**Regional Coordinator**

Terry T. Armstrong

217 S Wright Ave

Dayton, OH 45403

OHIO**Chesterland**

Dick Stewart

Cincinnati

Paul Padgett

Tiffin

Earl H. Roberts

PENNSYLVANIA (Western)**Elizabethtown**

Samuel F. Seibert

McMurray

Alan E. Stricker

North Huntingdon

John H. Burns

WEST VIRGINIA**Colonial Heights, VA**

Virginia S. Aldridge

Fairmont

George R. Hohmann

St. Albans

Donald K. Clifford

CLUB NEWSLETTER EDITOR

William D. Jordan

SENIOR ADVISORS

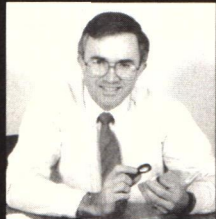
Aloma Blaylock

Richard A. Blaylock

Marjorie O. Hendershott

Robert L. Hendershott

Gary E. Lewis



David Sundman, President
ANA LM 4463, PNG 510



Chief Buyer Jim Reardon
and Buyer Butch Caswell

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chance to consider
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Buyer Jim Reardon,
Littleton Coin
Company, Littleton NH**

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TELETYPE: Facts D97, CoinNet NH07

ANA Member Clubs

GEOGRAPHICAL LISTING

The following numismatic groups and organizations are members of the American Numismatic Association. The list is divided into national and regional organizations (alphabetically by country and club name) and local groups (alphabetically by state, city and club name), and reflects those organizations that were members as of June 1992.

This list of ANA member clubs is offered as a service to collectors and is to be used for reference only. Use of this information for commercial purposes is prohibited.

How to use this list:

To locate an ANA member club in your area, find your state and the city nearest you. In most instances, each entry includes the club name and mailing address; name and address (and, when available, telephone number) of club contact; meeting time

FRIENDLY COIN CLUB PO Box 123 Anytown, USA 12345	Club name and mailing address
John Doe 123 Main St Anytown, USA 12345 555-555-5555	Name, address and telephone number of individual to contact for additional information
Jane Doe*	ANA Club Representative
1st Thursday, 7:30 pm Recreation Center 123 East Blvd	Meeting day and time (in this case, the first Thursday of every month at 7:30 pm) and meeting place
Specialties: 034, 038	Numismatic area(s) of interest; see code descriptions below

and place; and numismatic specialty(ies). The ANA Club Representative is designated by an asterisk (*). Information is based on questionnaires sent to all ANA clubs of record; clubs that did not respond are listed with information as it appears in the

ANA's membership files. To submit an addition or correction to this list, contact the ANA Membership Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, Fax 719/634-4085.

NUMISMATIC SPECIALTIES

001 Ancients	014 Investment Portfolios	027 Paper Money (Obsolete)
002 Appraisals	015 Israel	028 Paper Money (U.S.)
003 Buying Coins	016 Japan	029 Proof Coins/Sets
004 Colonials	017 Large Cents	030 Proof Coins/Sets (World)
005 Commemoratives	018 Liberty Seated Coins	031 Prooflike/Deep Mirror Prooflike
006 Canada	019 Lincoln Cents	032 Silver Dollars
007 18th- /19th-Century Type	020 Macerated Money	033 Tokens & Medals
008 Gold (U.S.)	021 Numismatic Errors	034 U.S.
009 Gold (Rare-dated U.S.)	022 Numismatic Literature	035 U.S. Copper
010 Gold (World)	023 Numismatic Services	036 U.S. Patterns/Trials
011 Grading Services	024 Paper Money	037 U.S. Type
012 Half Dollars (Franklin)	025 Paper Money (Canadian)	038 World Coins
013 Investments	026 Paper Money (Foreign)	039 Other

NATIONAL ORGANIZATIONS

National Organizations

INTERNATIONAL ASSOCIATION OF
PROFESSIONAL NUMISMATISTS
Cologne 1, Germany

AUSTRALIA

AUSTRALIAN NUMISMATIC
SOCIETY
PO Box 78, Fortitude Valley
Brisbane, Queensland, Australia 4006

Doug Sanderson
PO Box 78, Fortitude Valley
Brisbane, Queensland, Australia 4006

Doug Sanderson*

3rd Thursday, 7 pm
Newstead House Resource Center
Newstead, Brisbane, Australia

Specialties: 022, 024, 038

CANADA

ASSOCIATION DES NUMISMATES
ET PHILATELISTES DE
BOUCHERVILLE HYACINTHE
CP 111
Boucherville, Quebec J4B 5E6, Canada

Real Camirand
Box 111

Boucherville, Quebec J4B 5E6, Canada

Paul Leblanc*

CANADIAN NUMISMATIC
ASSOCIATION
c/o 118 Cameron St
Moncton, New Brunswick E1C 5Y6,
Canada

Kenneth Prophet
PO Box 226

Barrie, Ontario L4M 4T2, Canada

Paul Johnson*

ICELAND

ICELANDIC NUMISMATIC
ASSOCIATION

c/o Olafsson
Keilugranda 4
107 Reykjavik, Iceland

Tryggvi Olafsson
Keilugranda 4
107 Reykjavik, Iceland

Thursday, 8 pm
Amimannsstigur 2

Specialties: 023

UNITED STATES

AMERICAN ISRAEL NUMISMATIC
ASSOCIATION, INC.
5150 W Copans Rd, Apt 1193
Margate, FL 33063

Moe Weinschel
PO Box 277
Rockaway Park, NY 11694-0277
718-634-9266

Moe Weinschel*

Specialties: 001, 015

AMERICAN NUMISMATIC SOCIETY
Broadway at 155th St
New York, NY 10032-7598

Leslie A Elam
Broadway at 155th
New York, NY 10032-7598
212-234-3130

Francis Campbell*

Saturday, 3 pm
American Numismatic Society
Write or call for schedule

Specialties: 022, 023

AMERICAN SOCIETY OF CHECK
COLLECTORS

PO Box 577
Garrett Park, MD 20896-0577

Charles Kemp
PO Box 71892
Madison Heights, MI 48071

Charles Kemp*

Variable

BUST HALF NUT CLUB

PO Box 4875
Margate, FL 33063

Irving Kalter
PO Box 4875
Margate, FL 33063
305-972-7379

Irving Kalter*

Annually
ANA Convention

AUSTRALIA—UNITED STATES

CASINO CHIP & GAMING TOKEN
COLLECTORS CLUB

PO Box 63
Brick, NJ 08723

Archie A Black
PO Box 63
Brick, NJ 08723

Michael Knapp*
ANA Convention
FUN Convention
GSNA Convention

Specialties: 033

CIVIL WAR TOKEN SOCIETY
PO Box 330
Garnerville, NY 10923

Donna Morgan
PO Box 330
Garnerville, NY 10923
914-735-5740

Cindy Grellman*

Variable
ANA Convention
FUN Convention
Long Beach Show
Specialties: 033

COLLECTORS OF THE REALM
PO Box 29092
Los Angeles, CA 90029-0092

Lynda B Richard
PO Box 29092
Hollywood, CA 90029-0092
213-777-2433

Lynda Richards*

1st Thursday, 8 pm
The Elegant Manor
3115 W Adams Blvd
Los Angeles, CA 90018
Specialties: 003, 005, 029

COLLECTORS RESEARCH LIBRARY
2613 Huron St
Los Angeles, CA 90065

James J O'Connell III
PO Box 1518
Redondo Beach, CA 90278
James J O'Connell III*

UNITED STATES

COLONIAL COIN CLUB

PO Box 884
Annapolis, MD 21401

Henry W Schab
723 Melrose St
Annapolis, MD 21401
410-268-1396

Henry W Schab*

Monday, 6 pm
Anne Arundel County Library
West St
Annapolis, MD 21401

Specialties: 007, 024, 034

CONECA

4935 Kilconnel Dr
Columbus, OH 43221

Keith Klopfenstein
302 Vindale Dr
Dayton, OH 45440
513-426-8886

Lester M Burzinski*

Yearly
ANA Convention

Specialties: 021

DEDICATED WOODEN MONEY COLLECTORS

c/o 5214 N Autumn Ln
McFarland, WI 53558

Dan Scheid
5214 N Autumn Ln
McFarland, WI 53558
608-838-8611

Dan W Scheid*

Annually
ANA Conventions

EARLY AMERICAN COPPERS, INC.

1468 Timberlane Dr
St Joseph, MI 49085

Rod Burress
PO Box 15782
Cincinnati, OH 45215

John D Wright*

Specialties: 004, 017

THE ELONGATED COLLECTORS

5700 Flagler St
Metairie, LA 70003

Don A Wilkinson
5700 Flagler St
Metairie, LA 70003
504-888-3681

Raymond Dillard*

Annually
ANA Convention

THE FLY-IN CLUB

3848 E 5th St
Tucson, AZ 85716

Richard Snow
3848 E 5th St
Tucson, AZ 85716
602-881-2616

Richard Snow*

Specialties: 035

FOUNDATION FOR NUMISMATIC EDUCATION

910 Insurance Exchange Bldg
Des Moines, IA 50309

Attn: Secretary
910 Insurance Exchange Bldg
Des Moines, IA 50309

Attn: Representative

FRACTIONAL CURRENCY COLLEC- TORS BOARD

c/o 255 N Telegraph, Ste 210
Waterford, MI 48328

c/o Dr Wallace Lee
255 N Telegraph, Ste 210
Waterford, MI 48328

Dr Wallace Lee*

INDUSTRY COUNCIL FOR TANGIBLE ASSETS (ICTA)

6728 Old McLean Vill Dr #200
McLean, VA 22101

Eloise A Bedder
6728 Old McLean Village Dr
McLean, VA 22101
703-847-1740

Diane Piret*

Feb Long Beach Show or
FUN Show and
August ANA Convention

INTERNATIONAL ASSOCIATION OF SILVER ART COLLECTORS

PO Box 28415
Seattle, WA 98118

NATIONAL ORGANIZATIONS

Nancy D Yee
PO Box 28415
Seattle, WA 98118
206-723-3699

Annually in conjunction with a major coin
show in different parts of the country

INTERNATIONAL BANK NOTE SOCIETY

PO Box 1642
Racine, WI 53401

Milan Alusic
PO Box 1642
Racine, WI 53401
414-554-6255

Variable

Specialties: 024, 026, 027

INTERNATIONAL NUMISMATIC SOCIETY

PO Box 6909
San Diego, CA 92106-0909

Bill Walter
4203 Louisiana #30
San Diego, CA 92104-1642

Kay Edgerton Lenker*

4th Wednesday, 7:30 pm
North Park Rec Center
4044 Idaho
San Diego, CA

Specialties: 026, 038

INTERNATIONAL NUMISMATIC SOCIETY

PO Box 66555
Washington, DC 20035

Charles R Hoskins
PO Box 66555
Washington, DC 20035
202-223-4496

Charles R Hoskins*

Annually
Variable

Specialties: 002, 011, 023

INTERNATIONAL ORGANIZATION OF WOODEN MONEY COLLECTORS

PO Box 501
Stroudsburg, PA 18360-0501

NATIONAL ORGANIZATIONS

UNITED STATES

E T Wolverton
PO Box 501
Stroudsburg, PA 18360-0501

E T Wolverton*
Annually at ANA Convention

INTERNATIONAL PRIMITIVE
MONEY SOCIETY
PO Box 1510
Redlands, CA 92373-1510

John E Lenker
PO Box 1510
Redlands, CA 92373-1510
714-792-3673

John E Lenker*
Variable, Annually
ANA Convention

JOHN REICH COLLECTORS
SOCIETY

PO Box 205
Ypsilanti, MI 48197

Russell J Logan
PO Box 39541
Solon, OH 44139
313-845-3866

Russell J Logan*
Wednesday, 9 am
Summer ANA Convention
Specialties: 007, 009, 034

LATIN AMERICAN PAPER MONEY
SOCIETY
3304 Milford Mill Rd
Baltimore, MD 21207

Arthur C Matz
3304 Milford Mill Rd
Baltimore, MD 21207
410-655-3109

Arthur C Matz*
Correspondence club only
Specialties: 022, 024, 026

LIBERTY SEATED COLLECTORS
CLUB

5718 King Arthur Dr
Kettering, OH 45429

John W McCloskey
5718 King Arthur Dr
Kettering, OH 45429
513-434-4035

Annual Meeting
Summer ANA Convention
Specialties: 018

LITHUANIAN NUMISMATIC
ASSOCIATION

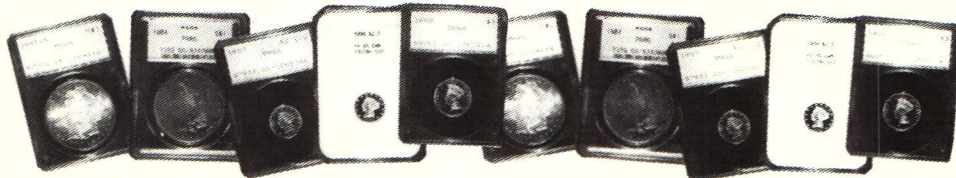
PO Box 612
Columbia, MD 21045

Robert J Douchis
PO Box 612
Columbia, MD 21045
301-725-3474

Vincent W Alones*
Specialties: 026, 038

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In Texas: 214-528-3500 FAX: 214-520-8570



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Heritage Plaza, 100 Highland Park Village, Dallas, Texas 75205-2788

WATS: 1-800-2-BUY COINS (228-9264) In Texas: 214-528-3500 FAX: 214-520-8570

9018

UNITED STATES

LOVE TOKEN SOCIETY
130 Cornell Rd
Audubon, NJ 08106

Lloyd L Entenmann
130 Cornell Rd
Audubon, NJ 08106
609-547-2857

Lloyd L Entenmann*

Annually
ANA Convention

Specialties: 033

NATIONAL SILVER DOLLAR ROUNDTABLE

PO Box 913
Bowie, MD 20715

Attn: Secretary
PO Box 913
Bowie, MD 20715
301-262-3847

Attn: Representative

NUMISMATIC BIBLIOMANIA SOCIETY

PO Box 43286
Richmond Heights, OH 44143

Kenneth Lowe
PO Box 43286
Richmond Heights, OH 44143

ANA Convention

Specialties: 022

NUMISMATIC LITERARY GUILD

c/o Kay Lenker
PO Box 6909
San Diego, CA 92166

Kay Edgerton Lenker
PO Box 6909
San Diego, CA 92166

Kay Edgerton Lenker*

ANA convention

NUMISMATICS INTERNATIONAL

PO Box 670013
Dallas, TX 76367-0013

Ross Schraeder
PO Box 670013
Dallas, TX 75367

C Muchmore Jr*

3rd Wednesday, 7:30 pm
Holiday Inn North Park Pl
10650 N Central Expwy
Dallas, TX 75231

Specialties: 038

PENNIES GALORE

3165 Oak Dr
Huntingdon Valley, PA 19006

Attn: Secretary
3165 Oak Dr
Huntingdon Valley, PA 19006
Attn: Representative

POLISH AMERICAN NUMISMATIC ASSOCIATION

PO Box 1873
Chicago, IL 60690

Louis Koncza
6244 N Le Mai Ave
Chicago, IL 60646
312-774-5189

Louis Koncza*

3rd Wednesday, 7pm
PNA Hall
6038 N Cicero Ave
Chicago, IL 60646

Specialties: 022

POLISH AMERICAN NUMISMATIC SOCIETY

4151 Courville
Detroit, MI 48224

Edward Muszynski
23724 Barfield
Farmington Hills, MI 48024
313-778-1995

Benjamin C Staczyk*

PROFESSIONAL CURRENCY DEALERS ASSOCIATION

PO Box 573
Milwaukee, WI 53201

Kevin Foley
PO Box 573
Milwaukee, WI 53201
414-282-2388

Kevin Foley*

Specialties: 024

NATIONAL ORGANIZATIONS

PROFESSIONAL NUMISMATISTS GUILD

PO Box 430
Van Nuys, CA 91408

Paul L Koppenhaver
PO Box 430
Van Nuys, CA 91408

Major Conventions

RUSSIAN NUMISMATIC SOCIETY

PO Box 3013
Alexandria, VA 22302

Sam Clements
103 S Main St
Akron, OH 44308
216-384-9361

Sam Clements*

Annual December
Sheraton Hotel NYC

SOCIETY FOR INTERNATIONAL NUMISMATICS

PO Box 533
Santa Monica, CA 90406-0533

Daniel Murdock
PO Box 943
Santa Monica, CA 90407

Paul Borack*

4th Tuesday, 8 pm
Mercury S & L
2920 S Sepulveda Blvd
W Los Angeles, CA

Specialties: 001, 022, 038

SOCIETY FOR UNITED STATES COMMEMORATIVE COINS

PO Box 302
Huntington Beach, CA 92648-0302

Helen L Carmody
PO Box 302
Huntington Beach, CA 92648-0302
714-960-2925

Helen L Carmody*

Saturday, 9 am
Major Coin Shows

Specialties: 005

SOCIETY HISTORIA NVMORVM

4 Pleasant St
South Natick, MA 01760

NATIONAL & REGIONAL ORGANIZATIONS

Jan M Dyroff
PO Box 103
Berlin, MA 01503
508-562-7961

Jan M Dyroff*
3rd Wednesday, 7:30 pm
Members' homes
Specialties: 001

SOCIETY OF PAPER MONEY
COLLECTORS
PO Box 4751
N Fort Meyers, FL 33902

Robert Azpiazu
PO Box 1433
Hialeah, FL 33011
Wendall Wolka*

SOCIETY OF PHILATELISTS &
NUMISMATISTS (SPAN)
1929 Millis St
Montebello, CA 90640-4533

Joe R Ramos
1929 Millis St
Montebello, CA 90640-4533
Joe R Ramos*
Annual
Summer ANA Convention
Specialties: 033, 034

SOCIETY OF POSTAL CANCELED
CURRENCY
6700 Huddleston Ct
Fredericksburg, VA 22407
Patricia A Weinhardt
6700 Huddleston Ct
Fredericksburg, VA 22407

SOCIETY OF RATION TOKEN
COLLECTORS
Rt 10, 211 Oakwood Ct
Greenville, SC 29607

David Deschenes
5 Silver Dr, Apt 10
Nashua, NH 03060-5661
603-888-8152

David Deschenes*
Annually
at ANA Convention
Specialties: 033

SOLANO SILVER ROUND CLUB
PO Box 3518
Fairfield, CA 94533-0518

Jan D Henke
PO Box 3518
Fairfield, CA 94533-0518
707-427-0482

Michael S "Stan" Turrini*
2nd Thursday, 6 pm dine, 7 pm mtg
Mandarin Restaurant
219 N Texas St
Fairfield, CA 94533
Specialties: 033

SOUVENIR CARD COLLECTORS
SOCIETY
PO Box 8468
San Antonio, TX 78208-0468

Attn: Secretary
PO Box 4155
Tulsa, OK 74159
Attn: Representative

STANDING LIBERTY QUARTER
COLLECTORS SOCIETY
PO Box 14762
Albuquerque, NM 87191-4762

Keith Saunders/Joe Abbin
PO Box 14762
Albuquerque, NM 87191-4762
Announced in Journal

TOKEN AND MEDAL SOCIETY
PO Box 951988
Lake Mary, FL 32795-1988

Cindy Grellman
PO Box 951988
Lake Mary, FL 32795-1988
407-321-8747

Cindy Grellman*
Annual Meeting
Summer ANA Convention
Specialties: 022, 033

TOPICAL NUMISMATICS SOCIETY
3708 Nipomo Ave
Long Beach, CA 90808

Dennis G Rainey
3708 Nipomo Ave
Long Beach, CA 90808
310-429-4153

UNITED STATES

Helen L Carmody*
Specialties: 024, 033, 038

YOUNG NUMISMATISTS OF
AMERICA
8 Iroquois Tr
Monsey, NY 10952-4923
Benjamin Phillips
8 Iroquois Tr
Monsey, NY 10952-4923
914-352-0325
Greg Lyon*
At major conventions

Regional Organizations

CANADA

ONTARIO NUMISMATIC
ASSOCIATION
PO Box 33
Waterloo, Ontario N2J 3Z6, Canada

UNITED STATES

ALABAMA NUMISMATIC SOCIETY
PO Box 110101-WE
Birmingham, AL 35211

Mrs Purnie Moore
PO Box 110101-WE
Birmingham, AL 35211

Mrs P Moore*

ALLEGHENY-KISKI VALLEY
NUMISMATIC SOCIETY
952 Windy Hill Dr
Pittsburgh, PA 15239

Tom Greenaway
120 Reed St
Lower Burrell, PA 15068
412-339-2605

Tom Greenaway*
2nd Thursday, 8 pm
Grace Community Church
2751 Grant St
Lower Burrell, PA 15068
Specialties: 001, 034, 038

ANCIENT CITY COIN CLUB
PO Box 814
St Augustine, FL 32085

UNITED STATES

Frances McDonald
PO Box 814
St Augustine, FL 32085
904-824-3694
Ed McDonald*
4th Monday
St Johns County Public Library

ARKANSAS NUMISMATIC SOCIETY
PO Box 192296
Little Rock, AR 72219-2296
J Randle Luten Jr
PO Box 192296
Little Rock, AR 72219-2296
501-664-2826
Walt Meyer*
Hot Springs & Little Rock Shows
Little Rock, AR

BLUE RIDGE NUMISMATIC
ASSOCIATION
PO Box 80052
Chattanooga, TN 37411
Ruth W Armstrong
PO Box 80052
Chattanooga, TN 37411
404-861-9039
Ruth W Armstrong*
Annually
Convention/Coin Show

CALIFORNIA EXONUMIST SOCIETY
PO Box 6909
San Diego, CA 92109-0909
Freddie Grant
PO Box 295
Patton, CA 92369-0295
Kay Edgerton Lenker*
Quarterly
Fall CSNA Convention
Golden State Coin Show

CALIFORNIA STATE NUMISMATIC
ASSOCIATION
PO Box 6909
San Diego, CA 92166
Dorothy Baber
611 Oakwood Way
El Cajon, CA 92021-5452
619-442-2726

Charles Colver*
Spring odd years
CSNA Convention
Golden State Coin Show
Specialties: 034, 038

CENTRAL ARKANSAS COIN CLUB
4 Leisure Valley Rd
Conway, AR 72032
Will Nipper
4 Leisure Valley Rd
Conway, AR 72032
501-377-5568
Robert McIntire*
2nd Wednesday, 7 pm
Idlewild Club House
Idlewild Park
Little Rock, AR 72216

CENTRAL FLORIDA COIN CLUB,
INC.
PO Box 568061
Orlando, FL 32856-8061
Anthony Vigliotta
2406 Summerfield Rd
Winter Park, FL 32792-5011
407-644-9104
Gordon White*
2nd & 4th Wednesday, 7:30 pm
Mark St Senior Citizen Center
99 E Mark St
Orlando, FL 32803
Specialties: 011, 022, 023

CENTRAL ILLINOIS NUMISMATIC
ASSOCIATION
c/o 2600 Hedge Ln
Springfield, IL 62707
Steve Butler
1712 S First St
Springfield, IL 62704
217-528-7634
John Allgood*
2nd Thursday
Security Federal S & L
510 E Monroe St
Springfield, IL 62701
Specialties: 034

REGIONAL ORGANIZATIONS

CENTRAL OHIO INTERNATIONAL
NUMISMATIC SOCIETY
PO Box 27503
Columbus, OH 43227-0503
Mark E Kleinlein
PO Box 27503
Columbus, OH 43227-0503
Mark E Kleinlein*
3rd Wednesday, 7 pm
George J Igel Co
2040 Alvin Creek Dr
Columbus, OH 43207
Specialties: 034, 038, 033

CENTRAL PENNSYLVANIA
NUMISMATIC ASSOCIATION
PO Box 125
Hanover, PA 17331
Anthony Almond Sr
501 High St, Apt 910
Pottstown, PA 19464
215-323-7773
Gerald Kochel*
Variable
Specialties: 011, 022

CENTRAL STATES NUMISMATIC
SOCIETY
58 Devonwood Ave SW
Cedar Rapids, IA 52404
Robert E Douglas
58 Devonwood Ave SW
Cedar Rapids, IA 52404
319-364-0706
Robert E Douglas*
Variable

CLUB OF ILLINOIS NUMISMATISTS
PO Box 171
Markham, IL 60426
Club Secretary
PO Box 171
Markham, IL 60426
Richard Urbon*
2nd Thursday, 7:30 pm
Marie Irwin Center
18120 Highlands Ave
Homewood, IL 60430
Specialties: 024, 038

REGIONAL ORGANIZATIONS

COIN CLUB OF RHODE ISLAND,
INC.
PO Box 8495
Warwick, RI 02888

Jeffrey Wight
PO Box 8495
Warwick, RI 02888
401-467-4450

Frank Shaw*
2nd Wednesday
180 Oaklawn Ave
Cranston, RI

COLORADO-WYOMING
NUMISMATIC ASSOCIATION
c/o 711 N Nevada Ave
Colorado Springs, CO 80903

Ken Hallenbeck
711 N Nevada Ave
Colorado Springs, CO 80903
Ken Hallenbeck*

CURRENCY CLUB OF NEW
ENGLAND
PO Box 512
North Andover, MA 01845
Thomas P Rockwell
PO Box 512
North Andover, MA 01845
508-687-2888

Arthur M Fitts III*
1st Mon except July & Aug
Women's Club
72 Columbus Rd
Newton Highlands, MA 02161
Specialties: 024, 027, 028

EMPIRE STATE NUMISMATIC
ASSOCIATION
8026 Trina Cr W
Clay, NY 13041
Edmund L Wlodarski
8026 Trina Cr W
Clay, NY 13041
315-699-3711
Edmund J Wlodarski*

FLORIDA UNITED NUMISMATISTS,
INC.
PO Box 1527
Gainesville, FL 32602

Ginger Bryan
PO Box 1527
Gainesville, FL 32602
904-376-0796

Ginger Bryan*
Variable

GARDEN STATE NUMISMATIC
ASSOCIATION
PO Box 331
Millville, NJ 08332

Judith A Kessler
PO Box 331
Millville, NJ 08332
David Runfeldt*

GEORGIA NUMISMATIC
ASSOCIATION
PO Box 611
Lilburn, GA 30247

Michael W Griffith
PO Box 611
Lilburn, GA 30247
404-256-3667

Michael W Griffith*
Memorial Day weekend
at annual convention
Atlanta, GA

GREAT EASTERN NUMISMATIC
ASSOCIATION
1805 Weatherstone Dr
Paoli, PA 19301

Edward Smith
PO Box 459
Ledgewood, NJ 07852
201-584-4446

William H Horton Jr*

HAWAII STATE NUMISMATIC
ASSOCIATION
PO Box 477
Honolulu, HI 96809

Marion Kendrick
PO Box 477
Honolulu, HI 96809
808-524-1255

Greg Hunt*
at convention
Specialties: 028, 033, 034

UNITED STATES

ILLINOIS NUMISMATIC
ASSOCIATION
175 W Wood St
New Lenox, IL 60451

Darrell Geiger
PO Box 332
Princeton, IL 61356
815-485-3414

Leroy J Kaczor*
Variable

INDIANA STATE NUMISMATIC
ASSOCIATION
2618 S Macedonia Ave
Muncie, IN 47302

Frances G Lockwood
2075 E Bocock Rd
Marion, IN 46952-8753
317-282-5584

Mark Shorter*
Annual Convention
Indiana Convention Center
Capitol Ave
Indianapolis, IN 46204

INTERSTATE COIN CLUB, INC.
PO Box 1901
Hagerstown, MD 21742

Dorothy R Harsh
PO Box 1901
Hagerstown, MD 21742
3rd Thursday, 7:45 pm
St John's Lutheran Church
141 S Potomac St
Hagerstown, MD 21740

IOWA NUMISMATIC ASSOCIATION
RR 1, Box 16
Kanawha, IA 50447

Attn: Secretary
RR 1, Box 16
Kanawha, IA 50447

ISRAEL NUMISMATIC SOCIETY OF
MICHIGAN
PO Box 942
Royal Oak, MI 48068

Joe Samet
PO Box 942
Royal Oak, MI 48068
John Reineri*

UNITED STATES

KANSAS NUMISMATIC ASSOCIATION

RR 3, Box 5
Chanute, KS 66720

Cindy Phillips
RR3, Box 5
Chanute, KS 66720

Alan Johnson*

KENTUCKY STATE NUMISMATIC ASSOCIATION

PO Box 7574
Louisville, KY 40204

Donald Young
560 Marimon Ave
Harrodsburg, KY 40330
606-734-4568

Greg Claypool*

At Annual Convention

Specialties: 002, 024, 034

LOUISIANA NUMISMATIC ASSOCIATION

73191 Military Rd
Covington, LA 70433

Patricia J Reno
73191 Military Rd
Covington, LA 70433
504-892-2874

Patricia J Reno*

Annually

MAINE NUMISMATIC ASSOCIATION

569 Main St
Saco, ME 04072

Edward McDonough
569 Main St
Saco, ME 04072
207-283-0066

Frank Trask*

MARYLAND STATE NUMISMATIC ASSOCIATION

1106 Hollen Rd
Baltimore, MD 21239-1714

William R Ayres Jr
PO Box 2
Fork, MD 21051
301-592-2303

William R Ayres Jr*

Variable

Specialties: 023

MARYLAND TOKEN & MEDAL SOCIETY

PO Box 3273
Baltimore, MD 21228-0273

Millard W Hajek

PO Box 3273
Baltimore, MD 21228-0273
410-744-2631

Greg D Ruby*

Quarterly
In conjunction with major local coin shows

Specialties: 033

MICHIGAN STATE NUMISMATIC SOCIETY

PO Box 16231
Lansing, MI 48901

Tom Klunzinger
PO Box 16231
Lansing, MI 48901
517-349-0799

Florence M Schook*

Variable

MIDDLE ATLANTIC NUMISMATIC ASSOCIATION, INC.

c/o 22 Darwin Ave
Takoma Park, MD 20912

Mae Clark
22 Darwin Ave
Takoma Park, MD 20912

Steve Taylor*

MIDDLE GEORGIA COIN CLUB

PO Box 913
Macon, GA 31202

William Lane
333 Camelot Dr
Gray, GA 31032
912-986-9795

Ken Krakow*

1st & 3rd Monday, 7:30 pm
Trust Company Bank
606 Cherry St
Macon, GA

Specialties: 007, 024, 034

REGIONAL ORGANIZATIONS

MINNESOTA INTERNATIONAL NUMISMATISTS

5315 Hodgson Rd
Shoreview, MN 55126

Attn: Secretary
5315 Hodgson Rd
Shoreview, MN 55126

Richard Grinolds*

MINNESOTA ORGANIZATION OF NUMISMATISTS

3732 Xenia Ave N
Crystal, MN 55422

Attn: Secretary
3732 Xenia Ave N
Crystal, MN 55422
Attn: Representative

MISSISSIPPI NUMISMATIC ASSOCIATION

PO Box 16386
Jackson, MS 39236

Brenda K Bain
PO Box 925
New Albany, MS 38652
Everette Sorrells*

MISSOURI NUMISMATIC SOCIETY

5005 S Grand Ave
St. Louis, MO 63111

John Bush
5005 S Grand Ave
St. Louis, MO 63111

Sidney L Nusbaum*

4th Wednesday, 7:30 pm
Bandera's Restaurant
9993 Manchester
St. Louis, MO 63122

Specialties: 022, 023

NATIONAL UTAH TOKEN SOCIETY

1123 E 2100 S
Salt Lake City, UT 84106

Bob Campbell
1123 E 2100 S
Salt Lake City, UT 84106
801-467-8636

George Wilson*

4th Thursday, 7:15 pm
3100 S Redwood Rd
Redwood Multipurpose Center
Specialties: 033

REGIONAL ORGANIZATIONS

NEBRASKA NUMISMATIC ASSOCIATION

PO Box 683
Sutherland, NE 69165

Elmer G Nelson
Box 683
Sutherland, NE 69165

Elmer G Nelson*

Annually

NEW HAMPSHIRE NUMISMATIC ASSOCIATION

PO Box 1655
Dover, NH 03820

James G Rolston
PO Box 37
Greenland, NH 03840

NEW JERSEY NUMISMATIC SOCIETY

PO Box 524
Oldwick, NJ 08858

Spencer Peck
PO Box 524
Oldwick, NJ 08858
201-824-2596

Spencer Peck*

3rd Monday, 7:15 pm
Madison Public Library
Keep St
Madison, NJ 07940

NORTH CAROLINA NUMISMATIC ASSOCIATION

PO Box 20653
Greensboro, NC 27420

Russ Southworth
2405 Pineview Dr
Greensboro, NC 27407
919-299-5262

Mrs Autence A Bason*

Annually
Variable

NORTH CENTRAL KANSAS COIN CLUB

625 W 8th St
Concordia, KS 66901

E Phil Smith
625 W 8th St
Concordia, KS 66901
913-243-2526

John J Smies*

1st Wednesday, 8 pm
Chamber of Commerce
205 W 6th St, Directors Room
Concordia, KS 66901

Specialties: 008, 028, 037

NORTHEAST OHIO COIN CLUB

PO Box 14579
Cleveland, OH 44114

Gary Jacobs
PO Box 14579
Cleveland, OH 44114
216-861-1160

Dick Stewart*

3rd Tuesday, 8 pm
Gateway Manor
E 205th St
Euclid, OH 44123

Specialties: 033, 034, 038

NORTHERN CALIFORNIA NUMISMATIC ASSOCIATION

PO Box 4104
Vallejo, CA 94590

Lillian Hooker
PO Box 4104
Vallejo, CA 94590

Michael S Turrini*

Annually/Convention
Cathedral Hill Hotel
Van Ness & Geary
San Francisco, CA

Specialties: 023

NORTHERN NEW YORK COIN CLUB

181-183 E Main St
Watertown, NY 13601

Howard E Ferguson
181-183 E Main St
Watertown, NY 13601

Richard McAllister*

NUMISMATIC ASSOCIATION OF SOUTHERN CALIFORNIA

PO Box 29092
Hollywood, CA 90029-0092

Lynda B Richard
PO Box 29092

Hollywood, CA 90029-0092
213-777-2433

Albert K Hall*

Quarterly

NUMISMATISTS OF WISCONSIN, INC.

Box 155
Mazomanie, WI 53560

Michael Tramte
PO Box 1036
Green Bay, WI 54305

Michael Tramte*

Specialties: 023

OHIO VALLEY COIN ASSOCIATION

PO Box 451
Steubenville, OH 43952

Dwight Mader
Rd #2, PO Box 301
Bloomingdale, OH 43910

Dave Kokochak*

OKLAHOMA NUMISMATIC ASSOCIATION

PO Box 18753
Oklahoma City, OK 73154

Scott Gardner
PO Box 18753
Oklahoma City, OK 73154

OREGON NUMISMATIC SOCIETY

c/o Raines
833 SW 11th Ave #214
Portland, OR 97205

J Richard Raines
833 SW 11th Ave #214
Portland, OR 97205
503-223-7138

J Richard Raines*

1st Monday, 6:30 pm
County Library
SW 10th Taylor
Portland, OR 97205

PACIFIC COAST NUMISMATIC SOCIETY

610 Arlington Ave
Berkeley, CA 94707-1613

UNITED STATES

UNITED STATES

Don T Thrall
610 Arlington Ave
Berkeley, CA 94707-1613

David Lange*
4th Wednesday
Knights of Columbus Hall
38th Ave at Taraval St
San Francisco, CA
Specialties: 001, 033, 034

PACIFIC NORTHWEST
NUMISMATIC ASSOCIATION
PO Box 445
Keyport, WA 98345

Shannon L Jones
PO Box 445
Keyport, WA 98345
206-297-4619

Shannon L Jones*
Quarterly

PENNSYLVANIA ASSOCIATION OF
NUMISMATISTS
PO Box 144
Pittsburgh, PA 15230

Patrick McBride
1400 Grandview Ave
McKeesport, PA 15132
412-672-2204

Sam Deep*
University of Pittsburgh
Rm 2K 56 Forbes Quad Bldg
Pittsburgh, PA

SMOKY MOUNTAIN COIN CLUB
1881 Cusick Cir
Lenoir City, TN 37771

Kenneth Kingsbury
Rt 7 Box 446
Lenoir City, TN 37771
615-986-2544

Kenneth Kingsbury*
2nd Tuesday, 7:30 pm
O'Connor Senior Center
Winnona St
Knoxville, TN

Specialties: 011, 018, 019

SOUTH BAY COIN CLUB
3873 Pacific Coast Hwy
Torrance, CA 90505

Don McKay
3873 Pacific Coast Hwy
Torrance, CA 90505
213-375-2025

Patricia Davis*
3rd Thursday
Centennial Coin Gallery
3873 Pacific Coast Hwy
Torrance, CA 90505

SOUTH CAROLINA NUMISMATIC
ASSOCIATION, INC.
PO Box 12163
Columbia, SC 29211-2163

Doris B Whitehouse
PO Box 12163
Columbia, SC 29211-2163
803-787-8824

Doris B Whitehouse*
Annual convention
Hyatt Regency Hotel
220 N Main St
Greenville, SC 29601

SOUTH DAKOTA COIN & STAMP
ASSOCIATION
1015 8th Ave W
Mobridge, SD 57601

Ruth E Casper
935 N Lincoln
Madison, SD 57042

Ruth E Casper*

SOUTHWEST GEORGIA COIN CLUB
PO Box 1263
Albany, GA 31702

Jimmie Swann
PO Box 1263
Albany, GA 31702

Lee Townsend*
2nd Monday, 7:30 pm
Darton College
Student Union Bldg, Rm 211C

Specialties: 019, 021, 034

TENNESSEE STATE NUMISMATIC
SOCIETY
PO Box 80052
Chattanooga, TN 37411

Ruth W Armstrong
PO Box 80052

REGIONAL ORGANIZATIONS

Chattanooga, TN 37411
401-861-9039

Ruth W Armstrong*
Annually
Convention/Coin Show

TEXAS COIN DEALERS
ASSOCIATION
PO Box 3947
Austin, TX 78764

Kenneth R Ferguson
PO Box 3947
Austin, TX 78764

Kenneth R Ferguson*

TEXAS NUMISMATIC
ASSOCIATION
c/o B Lowell

10455 N Central Expy
Dallas, TX 75231

Barbara Lowell
10455 N Central Expy, Ste 109
Dallas, TX 75231
214-750-4832

Gordon Haegelin*

Spring & Fall
TNA Convention in Mar/Apr
Austin Coin Club Money Mart in Sept

UPPER CAPE COIN CLUB, INC.
PO Box 1796
Onset, MA 02558

Michael Medeiros
16 Clinton Ave
Falmouth, MA 02540
508-548-0904

John Borhek*
2nd & 4th Monday, Monthly
VFW Post
Shore Rd
Bourne, MA

Specialties: 034, 037

UTAH NUMISMATIC SOCIETY
c/o Campbell
1123 E 2100 S
Salt Lake City, UT 84106

Bob Campbell
PO Box 15054
Salt Lake City, UT 84115
801-467-8636

REGIONAL & LOCAL ORGANIZATIONS

Bob Campbell*
3rd Wednesday, 7 pm
237 S 10th E
Salt Lake Rec Center
Specialties: 022, 023

VIRGINIA NUMISMATIC
ASSOCIATION
c/o K Littlefield
3902 Rose Ln
Annandale, VA 22003
Keith Littlefield
3902 Rose Ln
Annandale, VA 22003
703-354-9544
Ginnie Aldridge*
Quarterly
Variable

WASHINGTON NUMISMATIC
SOCIETY, INC.
PO Box 2301
Springfield, VA 22152
Len Harsel
PO Box 2301
Springfield, VA 22152
703-573-6357

Len Harsel*
3rd Tuesday, 7:30 pm
Wash Congregation Church
3526 Massachusetts Ave
Washington, DC 20007
Specialties: 024, 034, 038

WESTERN MARYLAND COIN CLUB,
INC.
12040 Iris Ave SW
Cumberland, MD 21502
Albert Helmick
12040 Iris Ave SW
Cumberland, MD 21502
301-729-2871
2nd Tuesday, 7 pm
Cumberland Senior Citizen Center
Specialties: 029, 032, 034

WESTERN PENNSYLVANIA
NUMISMATIC SOCIETY
PO Box 23404
Pittsburgh, PA 15222-9998

Wayne Homren
PO Box 23404
Pittsburgh, PA 15222-9998
412-642-6900

John Burns*
1st Tuesday
Variable
Specialties: 033, 034, 038

WORLD COIN CLUB OF MISSOURI
PO Box 27877
St. Louis, MO 63146

Local Organizations

CANADA

Angus
GEORGIAN LAMNAPHILE AND
EXONUMIAC CLUSTER
c/o George Burnside
R R 1
Angus, Ontario L0M 1B0, Canada
Attn Chancellor
c/o Geo Burnside
R R 1
Angus, Ontario L0M 1B0, Canada

Calgary
CALGARY NUMISMATIC SOCIETY
PO Box 633
Calgary, Alberta T2P 2J3, Canada
Neil Probert
1414 8th St SW #220
Calgary, Alberta T2R 1J6, Canada
403-244-4047
Garry Braunwarth*
4th Tuesday, 8 pm
W R Castell Central Library
616 McLeod Tr SE
Calgary, Alberta T2P 2G6, Canada
Specialties: 006, 038

NICKLE ARTS MUSEUM
2500 University Dr NW
Calgary, Alberta T2N 1N4, Canada

Ottawa
NATIONAL CURRENCY
COLLECTION
234 Wellington St
Ottawa, Ontario K1A 0G9, Canada

UNITED STATES—VICTORIA, CANADA

Attn: Secretary
Bank of Canada
Ottawa, Ontario K1A 0G9, Canada

Port Alberni
ALBERNI VALLEY COIN CLUB
PO Box 71
Port Alberni, British Columbia VGY 7M6,
Canada

Attn: Secretary
PO Box 71
Port Alberni, British Columbia VGY 7M6,
Canada
Attn: Representative

Regina

REGINA COIN CLUB
PO Box 174
Regina, Saskatchewan S4P 2Z6, Canada
Mary Johnson
PO Box 174
Regina, Saskatchewan S4P 2Z6, Canada
Specialties: 006, 025, 038

Sudbury

NICKEL BELT COIN CLUB
PO Box 593
Sudbury, Ontario P3E 4P8, Canada
Leo Velleneuve
PO Box 593
Sudbury, Ontario P3E 4P8, Canada
C F Martin*

Thunder Bay

LAKE SUPERIOR COIN CLUB
PO Box 874
Thunder Bay, Ontario P7C 4X7, Canada
Paul McAlister
PO Box 874
Thunder Bay, Ontario P7C 4X7, Canada

Victoria

VICTORIA NUMISMATIC SOCIETY
c/o AAA Stamp, Coin & Bullion
827 Fort St
Victoria, British Columbia V8W 1H6,
Canada

David Blake
c/o AAA Stamp, Coin & Bullion
827 Fort St
Victoria, British Columbia V8W 1H6,
Canada

FRANKFURT, GERMANY—PHOENIX, AZ

Attn: Representative
1st Tuesday, 7:30 pm
St Andrews School
1002 Pandora
Victoria

GERMANY

Frankfurt
DEUTSCHE BUNDESBANK
GELDMUSEUM
Wilhelm-Epstein-Str 14
D-6000 Frankfurt/Main, Germany

Attn: Secretary
Wilhelm-Epstein-Str 14
D-6000 Frankfurt/Main, Germany
Attn: Representative

NETHERLANDS

Leiden
ROYAL COIN CABINET LIBRARY
PO Box 11028
Leiden, Netherlands

PHILIPPINES

Manila
PHILIPPINE NUMISMATIC &
ANTIQUARIAN SOCIETY
1184-F A Mabini St
Ermita Manila, 1000, Philippines

SOUTH AFRICA

Cape Town
SOUTH AFRICA NUMISMATIC
SOCIETY
PO Box 1689
Cape Town, South Africa 8000

Transvaal

TRANSSVAAL NUMISMATIC
SOCIETY
PO Box 35181
Transvaal 0102, South Africa

Attn: Secretary
PO Box 35181
Transvaal 0102, South Africa
Attn: Representative

SPAIN

Barcelona
ASOCIACION NUMISMATICA
ESPANOL
Gran Via Corts Catalanes 627
Barcelona, Cat 08010, Spain

Josep Pellicer Bru
Gran Via Corts Catalanes 627
Barcelona, Cat 08010, Spain

UNITED STATES

ALABAMA

Dothan
CIRCLE CITY COIN CLUB
PO Box 2085
Dothan, AL 36302

Ute Haar
PO Box 2085
Dothan, AL 36302

Herbert P Haar*
Last Monday
South Trust Bank/Plaza II
431 North
Dothan, AL 36303

Gadsden
GADSDEN COIN CLUB
PO Box 1862
Gadsden, AL 35902

Thomas M Parks
531 Noccaculu Dr
Gadsden, AL 35901
205-546-1005

Thomas Parks*
Monday, 7 pm
Downtown Recreation Center
Broad St
Gadsden, AL 35902
Specialties: 028, 034, 038

Huntsville
ROCKET CITY COIN CLUB
408 Meadowview Dr SE
Huntsville, AL 35802

Attn: Secretary
408 Meadowview Dr SE
Huntsville, AL 35802
Frank Duvall

ALASKA

Anchorage
ANCHORAGE COIN CLUB
PO Box 230169
Anchorage, AK 99523

LOCAL ORGANIZATIONS

Robert Hall
1330 St Gotthard
Anchorage, AK 99508
907-561-8343

Robert Hall*
1st & 3rd Wednesday, 7 pm
YNs: 2nd Friday, 7 pm
Central Lutheran Church
1420 Cordova
Anchorage, AK 99501
Specialties: 034, 038

TOTEM COIN CLUB
1505 W 35th Ave
Anchorage, AK 99503

Joe Russo
1505 W 35th Ave
Anchorage, AK 99503
907-274-4149

Joe Russo*
1st Wednesday, 7 pm
1505 W 35th Ave
Anchorage, AK 99503
Specialties: 006, 008, 009

Juneau
JUNEAU COIN CLUB
PO Box 34382
Juneau, AK 99803

Al Krause
PO Box 34382
Juneau, AK 99803
2nd Monday, 6:30 pm
Mendenhall Library
Mendenhall Mall
Juneau, AK 99803

ARIZONA

Chandler
MESA COIN CLUB
1571 W Kent Dr
Chandler, AZ 85224-8540

Francis Gove
320 E McKellips Rd, #85
Mesa, AZ 85203

Dan Sondheimer*

Phoenix
CAMELBACK COLLECTIBLES CLUB
PO Box 15005
Phoenix, AZ 85060

LOCAL ORGANIZATIONS

Bob Phelan
PO Box 15005
Phoenix, AZ 85060
602-990-1007

Bob Phelan*

2nd Sunday, Jan, Apr, Aug, Oct
Knights of Columbus Hall
4208 N 82nd St
Scottsdale, AZ

Specialties: 001, 033, 038

PHOENIX COIN CLUB
PO Box 31932
Phoenix, AZ 85046

Stephen R Verges
PO Box 31932
Phoenix, AZ 85046
602-971-6008

3rd Tuesday, 7 pm
County Democratic Party Headquarters
1525 N Central, Ste 107

Specialties: 022, 034, 038

Pine
PAYSON COIN CLUB
Rt 1, Box 1102
Pine, AZ 85544

Prescott
PRESCOTT COIN CLUB
PO Box 3819
Prescott, AZ 86302
Howard Weaver
PO Box 3819
Prescott, AZ 86302
Michael Wolf*

Sun City West
SUN CITY WEST COIN & STAMP CLUB
17207 Desert Glen Dr
Sun City West, AZ 85375
Walter S Knecht
17207 Desert Glen Dr
Sun City West, AZ 85375
602-546-6672
Walter S Knecht*

PHOENIX, AZ—HOT SPRINGS, AR

2nd Tuesday, 7 pm/4th Tuesday, 2 pm
Kuntz Center/Johnson Center
Sun City West, AZ 85375

TUCSON COIN CLUB, INC.
PO Box 17021
Tucson, AZ 85731
Anthony A Tumonis
3411 S Camino Seco #128
Tucson, AZ 85730
602-887-5484

Anthony A Tumonis*
2nd & 4th Wednesday, 7 pm
American Legion Annex
5841 E 22nd St
Tucson, AZ 85711
Specialties: 033, 034, 038

ARKANSAS

Hot Springs
TRI-LAKES COIN CLUB
1020 Higdon Ferry
Hot Springs, AR 71913



The Name to Watch

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sales & catalogues
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101 New Bond Street
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Fax 011-44-71-491-9181



ATTENTION
COIN COLLECTORS!

**LIBERTY
NUMISMATIC
SOCIETY**

MEETS THE FIRST TUESDAY
OF EVERY MONTH
at 7:30 p.m.

Millbrae Public Library
Community Room
Library Drive at Magnolia Avenue

Speakers, Drawings,
Exhibits, Refreshments

Come join in the fun
guests always welcome!

SEARCY, AR—FREMONT, CA

Pancho Rowe
1020 Higdon Ferry
Hot Springs, AR 71913
501-623-8115

Charles Goslee*

2nd Tuesday, 7:30 pm
YWCA
Hot Springs, AR 71913
Specialties: 034

Searcy

SEARCY COIN CLUB
PO Box 1173
Searcy, AR 72020

Kenneth Harns*

CALIFORNIA

Canoga Park

ISRAEL COIN CLUB OF LOS
ANGELES
PO Box 227
Canoga Park, CA 91305
Monelle DF Stanger
18460 Coastline Dr
Malibu, CA 90265
213-454-3311

Edward R Stanger*

1st Sunday, 1 pm
California Federal S & L
9696 Wilshire Blvd
Beverly Hills, CA
Specialties: 015

Chico

CHICO COIN CLUB
PO Box 2274
Chico, CA 95927-2274

Paul Montz
PO Box 2274
Chico, CA 95927-2274
916-345-1317

Paul Montz*

2nd Thursday, 7:30 pm
Chico Municipal Bldg
421 Main St/Conference Rm 1
Chico, CA

Colton

SAN BERNARDINO COUNTY COIN
CLUB
PO Box 1028
Colton, CA 92324-0561

Mrs Virginia Hall
PO Box 1028
Colton, CA 92324-0561
714-825-1835

John Lenker*

3rd Thursday, 7:30 pm
S B County Museum
2024 Orange Tree Ln
Redlands, CA 92374

Culver City

NORTHROP COIN CLUB
11260 Overland Ave #20 B
Culver City, CA 90230-5559

Mrs Risela Stasney
11260 Overland Ave #20 B
Culver City, CA 90230-5559
213-559-0949

Wm A Sadler*

2nd Monday, 7:30 pm
Northrop Rec Clubhouse
Crenshaw Blvd
Hawthorne, CA

Cupertino

CUPERTINO COIN CLUB
PO Box 448
Cupertino, CA 95015-0448

Walter A Mertens
690 Danforth Dr
Sunnyvale, CA 94087

Frank Nielsen*

1st Friday, 7:30 pm
Lincoln Elementary School
21710 McClellan Rd
Cupertino, CA

Davis

SOCIETY OF PRIVATE & PIONEER
NUMISMATICS
PO Box 4423
Davis, CA 95617-4423

David W Showers*

Downey

DOWNEY NUMISMATISTS
9131 Florance Ave #102
Downey, CA 90240
Albertus Hoogveen
PO Box 222
Downey, CA 90241

LOCAL ORGANIZATIONS

Albertus Hoogveen*

4th Monday, 8 pm
California Fed S & L
8200 Firestone Blvd
Downey, CA

Eureka

EUREKA COIN CLUB
Box 505
Eureka, CA 95501

Dan Cherney
1373 Mill Creek Rd
McKinleyville, CA 95521

Harry Dixon*

1st & 3rd Tuesday, 7:30 pm
Methodist Church
Sonoma & E St
Eureka, CA

Fairfield

FAIRFIELD COIN CLUB
PO Box 944
Fairfield, CA 94533

Jan D Henke
PO Box 944
Fairfield, CA 94533
707-427-0482

Michael S Turrini*

4th Wednesday, 7:30 pm
Grace Episcopal Church
1st & Kentucky St
Fairfield, CA
Specialties: 023, 034

Fontana

FONTANA UNITED NUMISMATISTS
PO Box 71
Fontana, CA 92335

Virginia M Hall
PO Box 1028
Colton, CA 92324-0561
714-825-1835

Virginia M Hall*

2nd Friday, 7:30 pm
Ayala Rec Park
18313 Valley Blvd
Bloomington, CA 92316

Fremont

FREMONT COIN CLUB
PO Box 1401
Fremont, CA 94538-0140

LOCAL ORGANIZATIONS

Iris Atchinson
PO Box 1401
Fremont, CA 94538-0140
Ron Miller*

2nd & 4th Tuesday, 7:30 pm
Elk's Lodge
38991 Farwell Dr
Fremont, CA 94536

Fresno
FRESNO NUMISMATIC SOCIETY
c/o Billy J February
PO Box 41
Fresno, CA 93707-0041

Billy J February
PO Box 41
Fresno, CA 93707-0041
209-297-8302

Billy J February*
2nd Tuesday, 8 pm
Beverly Park Club House
2970 E Weldon
Fresno, CA
Specialties: 024, 028, 034

Imperial Beach
CHULA VISTA COIN CLUB
1100 Hemlock Ave
Imperial Beach, CA 91932

Virginia Bourke
1100 Hemlock Ave
Imperial Beach, CA 91932
619-691-2107

Virginia Bourke*
1st Thursday, 7:30 pm
Norman Park Senior Center
270 F St
Chula Vista, CA 91912

SAN DIEGO COUNTY INTERCLUB
NUMISMATIC COUNCIL
c/o 1100 Hemlock
Imperial Beach, CA 91932

Virginia Bourke
1100 Hemlock
Imperial Beach, CA 91932
619-691-2107

Dorothy Baber*
Quarterly
North Park Senior Center
4044 Idaho St
San Diego, CA

Livermore
LIVERMORE VALLEY COIN CLUB
PO Box 610
Livermore, CA 94551

Edward J Kansa
PO Box 610
Livermore, CA 94551

Edward J Kansa*
3rd Tuesday
Livermore Public Library
Specialties: 034, 038

Long Beach
LONG BEACH COIN CLUB
PO Box 8101
Long Beach, CA 90808-0101

Membership Chairman
PO Box 8101
Long Beach, CA 90808-0101

1st Monday, 7:30 pm
Los Altos United Methodist
5950 E Willow St at Woodruff
Long Beach, CA

Los Angeles
COUNCIL OF INTERNATIONAL
NUMISMATICS
PO Box 2830
Los Angeles, CA 90078-2830

ISRAEL NUMISMATIC SOCIETY OF
LOS ANGELES
432 S Curson Ave, Apt 7E
Los Angeles, CA 90036

Murray Singer
432 S Curson Ave, Apt 7E
Los Angeles, CA 90036
213-938-5983

Murray Singer*
3rd Thursday, 8 pm
First Federal Savings & Loan
464 N Fairfax Ave
Los Angeles, CA

Specialties: 015, 023, 033

LOS ANGELES COIN CLUB
432 S Curson Ave, Apt 7E
Los Angeles, CA 90036

Murray Singer
432 S Curson Ave, Apt 7E
Los Angeles, CA 90036
212-938-5983

Murray Singer*

1st Friday, 8 pm
First Federal Savings & Loan
464 N Fairfax Ave
Los Angeles, CA
Specialties: 038, 034

Marina Del Rey
CULVER CITY COIN CLUB
3125 W Washington Blvd
Marina Del Rey, CA 90292

Paul Borack
3125 W Washington Blvd
Marina Del Rey, CA 90292
310-821-7000

Dr Walter Ostromecki*
2nd Thursday, 8 pm
Veteran's Memorial Bldg
Overland Ave & Culver Blvd
Culver City, CA 90923
Specialties: 003, 029, 034

Merced
GATEWAY COIN CLUB OF MERCED
COUNTY
PO Box 3101
Merced, CA 95344

Joel Anderson
PO Box 3016
Merced, CA 95344
209-722-5426

Joel Anderson*
1st & 3rd Thursday, 7:30 pm
Glendale Federal Bank
19th & M St
Merced, CA
Specialties: 033, 034, 038

Millbrae
LIBERTY NUMISMATIC SOCIETY
PO Box 844
Millbrae, CA 94030-0844

David W Lange
PO Box 190476
San Francisco, CA 94119
415-872-0295

David W Lange*
1st Tuesday, 7:30 pm
Millbrae Library
Library & Magnolia
Millbrae, CA
Specialties: 024, 034, 038

FRESNO, CA—MILLBRAE, CA

NAPA, CA—SAN FRANCISCO, CA

Napa

NAPA VALLEY COIN CLUB
PO Box 2154
Napa, CA 94558-0215

Tami Feierstein
PO Box 2154
Napa, CA 94558
707-252-7621

Michael S Turrini*

3rd Wednesday, 7:30 pm
American Legion Hall
1240 Pearl St & Randolph
Napa, CA 94558

Oceanside

OCEANSIDE CARLSBAD COIN CLUB
2307 Dunstan St
Oceanside, CA 92054

Betty M Young
2307 Dunstan St
Oceanside, CA 92054
619-757-2109

Betty M Young*

2nd Friday, 7:30 pm
Garrison School
333 Garrison Dr
Oceanside, CA 92054

Palo Alto

PENINSULA COIN CLUB
PO Box 60484
Palo Alto, CA 94306-0484

Fred Van Den Haak
PO Box 60484
Palo Alto, CA 94306-0484

Dan Shattuc*

2nd Monday, 7:45 pm
California Federal Savings
2180 El Camino Real
Palo Alto, CA

Specialties: 033, 034, 038

Panorama City

WEST VALLEY COIN CLUB
Box 4159
Panorama City, CA 91412

Walt Ostromecki
Box 4159
Panorama City, CA 91412
818-342-6304

Dr Walter Ostromecki Jr*

3rd Sunday, 2 pm
Mercury S & L Mercury Rm
14801 Ventura Blvd
Sherman Oaks, CA 91403

Paramount

WHITTIER COIN CLUB
6656 Rosecrans Ave #44
Paramount, CA 90723-3137

Esther Bromberg
15540 E Lambert Rd
Whittier, CA 90604-2354
213-943-4600

Steve Davis*

2nd Friday, 7:30 pm
Parnell Park Bldg
10711 Scott Ave at Lambert Rd
Whittier, CA 90604

Specialties: 005, 010, 029

Redlands

REDLANDS COIN CLUB
PO Box 1510
Redlands, CA 92373

Kay Edgerton Lenker
PO Box 1510
Redlands, CA 92373

Virginia M Hall*

2nd Tuesday, 7 pm
A K Smiley Library
Vine & Eureka
Redlands, CA 92373

Specialties: 034, 038

Sacramento

SACRAMENTO VALLEY COIN CLUB
PO Box 160122
Sacramento, CA 95816-0122

Cecilia Shevlin
PO Box 160122
Sacramento, CA 95816-0122

Jeff Shevlin*

2nd & 4th Wednesday, 7 pm
SMUD Service Center
5026 Don Julio Blvd
North Highlands, CA

Specialties: 023, 033, 034

San Diego

COINEERS COIN CLUB
829 Portsmouth Ct
San Diego, CA 92109

LOCAL ORGANIZATIONS

Andrew Woodruff
829 Portsmouth Ct
San Diego, CA 92109
619-447-7654

Andrew Woodruff*

2nd Monday, 7 pm
Convair Park Pavillion
9115 Clairemont Mesa Blvd
San Diego, CA 92123

Specialties: 005, 034

MILITARY COIN CLUB

1393 Kenalan Dr
San Diego, CA 92154

Charles M Luce Jr
1393 Kenalan Dr
San Diego, CA 92154
619-690-2952

Charles M Luce Jr*

2nd Thursday, 7 pm
Naval Training Center
Bldg 94, Room 153
San Diego, CA

Specialties: 033, 034, 038

SAN DIEGO NUMISMATIC SOCIETY

PO Box 6909
San Diego, CA 92166-0909

Dorothy C Baber
611 Oakwood Way
El Cajon, CA 92021-5452

Kay Lenker*

1st Tuesday, 7 pm
North Park Adult Center
2719 Howard St
San Diego, CA

Specialties: 034, 038

San Francisco

SAN FRANCISCO COIN CLUB, INC.
c/o Hansson
2334 35th Ave
San Francisco, CA 94116

Hans Hansson
2334 35th Ave
San Francisco, CA 94116
415-661-2435

Hans Hansson*

LOCAL ORGANIZATIONS

4th Tuesday, 7:30 pm
Knights of Columbus Hall
2800 Taraval
San Francisco, CA 94116
Specialties: 001, 003, 005

San Jose

SAN JOSE COIN CLUB
PO Box 5621
San Jose, CA 95150

Martha Sanford
5085 Elrose Ave
San Jose, CA 95124

2nd Wednesday, 7:45 pm
American Legion Hall
1504 Minnesota Ave
San Jose, CA

Santa Ana

ORANGE COUNTY COIN CLUB
PO Box 2004
Santa Ana, CA 92707-0004

William O Wisslead
PO Box 2004
Santa Ana, CA 92707-0004
714-545-0030

William O Wisslead*

4th Wednesday, 7:30 pm
Fullerton Savings
Brookhurst at Orangethorpe
Fullerton, CA

Santa Barbara

SANTA BARBARA COIN CLUB
PO Box 745
Santa Barbara, CA 93102

Stan Griffith
320 Sylvan Dr
Goleta, CA 93117
805-967-1074

Stan Griffith*

4th Monday, 7:30 pm
MacKenzie Park Rec Room
McCaw Ave & Las Positas Rd
Santa Barbara, CA

Santa Cruz

SANTA CRUZ COIN CLUB
PO Box 991
Santa Cruz, CA 95061-0991

Santa Cruz Coin Club
PO Box 991
Santa Cruz, CA 95061-0991

1st Monday, 7:30 pm
Grace Methodist Church
1024 Soquel Ave
Santa Cruz, CA

Santa Maria

SANTA MARIA COIN CLUB
1003 W Creston N
Santa Maria, CA 93454-1211

Francis Lakata
1003 W Creston N
Santa Maria, CA 93454-1211
805-922-3134

3rd Wednesday, 7:30 pm
Veterans Memorial Cultural Center
Pine & Tunnell
Santa Maria, CA

Specialties: 005, 006, 008

Santa Rosa

REDWOOD EMPIRE COIN CLUB,
INC.
PO Box 9013
Santa Rosa, CA 95405

Guy Shappy
PO Box 151
Healdsburg, CA 95448
707-433-0490

Guy Shappy*

4th Wednesday, 7:30 pm
Orchard Park Community Center
1945 Piner Rd at Marlowe
Santa Rosa, CA

Santee

HEARTLAND COIN CLUB
9313 Mission Gorge Rd
Santee, CA 92071-3815

Heartland Coin Club
9313 Mission Gorge Rd
Santee, CA 92071-3815

3rd Wednesday, 7 pm
Bostonia Center
1039 Bostonia Ave
El Cajon, CA

Seal Beach

LEISURE WORLD COIN CLUB

SAN JOSE, CA—THOUSAND OAKS, CA

13240 Twin Hills Dr 44F
Seal Beach, CA 90740-4254

Richard R Precker
13240 Twin Hills Dr 44F
Seal Beach, CA 90740-4254
213-430-7452

Edwin Marshall*

2nd Wednesday, 1:30 pm
Leisure World Clubhouse 3
Room 2
Seal Beach, CA 90740

Specialties: 032, 034, 037

Sherman Oaks

SAN GABRIEL VALLEY COIN CLUB
PO Box 5207
Sherman Oaks, CA 91413-5207

Phil Iversen
PO Box 5207
Sherman Oaks, CA 91413-5207

Phil Iversen*

3rd Wednesday, 8 pm
Pasadena Elks
400 W Colorado Blvd
Pasadena, CA 91105

Specialties: 034, 038

Stockton

DELTA COIN CLUB OF STOCKTON
CALIFORNIA

c/o Kass
1441 Middlefield Ave
Stockton, CA 95204

Syd Kass
1441 Middlefield Ave
Stockton, CA 95204
209-462-2777

Elden Enzminger*

2nd & 4th Friday
St. Paul's Community Cntr
2220 W Alpine Ave
Stockton, CA 95204

Specialties: 024, 034, 038

Thousand Oaks

CONEJO VALLEY COIN CLUB
PO Box 1092
Thousand Oaks, CA 91358

William F Pagel*

THOUSAND OAKS, CA—COLORADO SPRINGS, CO

1st Wednesday, 7:30 pm
Community Room
The Oaks Shopping Mall
Thousand Oaks, CA

**ISRAEL NUMISMATIC SOCIETY OF
SAN GABRIEL VALLEY**
c/o Yahalom
PO Box 3637
Thousand Oaks, CA 91359

Jerry Yahalom
PO Box 3637
Thousand Oaks, CA 91359

Steve Davis*

3rd Sunday, 2 pm
Glendale Federal Savings Bank
Myrtle at Colorado
Monrovia, CA

Upland

COVINA COIN CLUB
PO Box 63
Upland, CA 91786

Charles Colver
611 N Banna Ave
Covina, CA 91724
818-332-3403

Charles Colver*
3rd Wednesday, 7:30 pm
Covina Park Recreation
340 Valencia Pl
Covina, CA
Specialties: 034

UPLAND COIN CLUB
PO Box 63
Upland, CA 91786

Ethel M Lenhart
PO Box 63
Upland, CA 91786
714-985-2474

3rd Saturday, 8 pm
Magnolia Recreation Center
651 W 15th St
Upland, CA
Specialties: 024, 034

Vallejo

ALAMEDA COIN CLUB
PO Box 1763
Vallejo, CA 94590-0140

Mike Neicoff
1515 Central Ave, Apt C
Alameda, CA 94501-0202
415-521-3869

Willard R Spiersch*
2nd Tuesday, 7:30 pm
CitiBank Community Rm
1526 Webster St
Alameda, CA 94501
Specialties: 003, 024

VALLEJO NUMISMATIC SOCIETY
PO Box 4281
Vallejo, CA 94590-0428

Michael S "Stan" Turrini
PO Box 4281
Vallejo, CA 94590-0428
707-447-4878

Michael S "Stan" Turrini*
1st Wednesday, 7:30 pm
Veterans Memorial Bldg
Alabama & Marin Sts
Vallejo, CA

Specialties: 008, 034, 038

Ventura

VENTURA COUNTY COIN CLUB
PO Box 3263
Ventura, CA 93006

William Wright
PO Box 3263
Ventura, CA 93006
805-983-7499

William Wright*
2nd Thursday, 7:30 pm
Church of Christ
5401 Bryn Mawr
Ventura, CA 93006

Walnut Creek

DIABLO NUMISMATIC SOCIETY
PO Box 5473
Walnut Creek, CA 94596-1473

Stewart Huckaby
PO Box 5473
Walnut Creek, CA 94596-1473

Michael S "Stan" Turrini*
3rd Thursday, 7:30 pm
Home Federal Savings Comm Rm
1938 Tice Valley Blvd
Walnut Creek, CA

LOCAL ORGANIZATIONS

Watsonville

PAJARO VALLEY COIN CLUB
211 Playa Blvd
Watsonville, CA 95076

Bertha Johnston
211 Playa Blvd
La Selva Beach, CA 95076

R C Johnston*

3rd Monday, 7:30 pm
Watsonville School
Lincoln & E Beach
Watsonville, CA

Woodland Hills

LITTON COIN CLUB
c/o W L Wegner
PO Box 521
Woodland Hills, CA 91365-0521

Walter L Wegner
PO Box 521
Woodland Hills, CA 91365-0521

W L Wegner*

2nd Friday, 7:30 pm
Litton Industries
5500 Canoga Ave, Bldg 33, Rm 4
Woodland Hills, CA 91365

Specialties: 033, 034, 038

COLORADO

Boulder

DENVER COIN CLUB
1487 Tipperary St
Boulder, CO 80303

M Kenyon
1487 Tipperary St
Boulder, CO 80303

Colorado Springs

COLORADO SPRINGS COIN CLUB
c/o 1080 Golden Hills Rd
Colorado Springs, CO 80919

Ken Hallenbeck
711 N Nevada Ave
Colorado Springs, CO 80903
719-634-3313

Dot Lofquist*

4th Tuesday, 7:30 pm
Pikes Peak National Bank
2401 W Colorado Ave
Colorado Springs, CO 80904
Specialties: 003, 033, 037

LOCAL ORGANIZATIONS

COLORADO SPRINGS NUMISMATIC SOCIETY

c/o 1080 Golden Hills Rd
Colorado Springs, CO 80919

Kenneth L Hallenbeck
711 N Nevada Ave
Colorado Springs, CO 80903
719-634-3313

Allen Nye*
2nd Sunday, 2 pm
Trinity United Methodist
1920 Henderson
Colorado Springs, CO 80904
Specialties: 001, 011, 033

PIKES PEAK ADVENTURE LEAGUE
PO Box 7821
Colorado Springs, CO 80933

Bob DeWitt
PO Box 7821
Colorado Springs, CO 80933
719-389-3565

Tony Alexander*
1st Thursday, 7 pm
Club House
130 E Kiowa
Colorado Springs, CO 80903
Specialties: 033, 034, 038

Denver

JEFFERSON COUNTY COIN CLUB
2685 S Sherman St
Denver, CO 80210

George Van Trump Jr
PO Box 260170
Lakewood, CO 80226
303-985-3508

George Van Trump Jr*
4th Thursday
Variable
Members' homes
Specialties: 033, 034, 038

Fort Collins

FORT COLLINS COIN CLUB
PO Box 930
Fort Collins, CO 80522

Carl L Denton
PO Box 930
Fort Collins, CO 80522
303-484-6429

1st Friday, 7 pm
Rocky Mountain Pasta Co
1100 W Drake Rd
Fort Collins, CO 80526

Greeley

GREELEY COIN CLUB
PO Box 2495
Greeley, CO 80632

Friedrich P Wach
PO Box 2495
Greeley, CO 80632
303-353-1721

Harry Yost*
2nd Tuesday, 7 pm
Holiday Inn
609 8th Ave

Lamar

ARKANSAS VALLEY COIN CLUB
c/o Nidey
PO Box 423
Lamar, CO 81052

Herman L Boraker
PO Box 204
Rocky Ford, CO 81067-0204
719-254-3038

Herman L Boraker*
1st Tuesday, 7:30 pm
Girch Center
1500 San Juan
La Junta, CO

Littleton

SOUTH SUBURBAN COIN CLUB
PO Box 662
Littleton, CO 80160-0622

Fred Lauman
4885 S Galapago
Englewood, CO 80110
303-789-9598

2nd Tuesday, 7:30 pm
Englewood Library
3400 S Elatihoie Rd
Englewood, CO 80110

Specialties: 006, 033, 034

CONNECTICUT

Botsford

FAIRFIELD COUNTY NUMISMATIC ASSOCIATION
PO Box 685
Botsford, CT 06404

COLORADO SPRINGS, CO—MANSFIELD CENTER, CT

Joseph Coscia
338 Stevenson Rd
Fairfield, CT 06432
J F O'Brien*

Danbury

DANBURY COIN CLUB
Box 1074
Danbury, CT 06813

Phil Jones
PO Box 233
Brookfield, CT 06821
203-790-2339

Ralph Langham*
2nd Monday
Rogurs Park School
Danbury, CT

Specialties: 034, 038

East Hampton

MIDDLESEX COUNTY
NUMISMATIC SOCIETY
76 Daniel St
East Hampton, CT 06424

Wilbur J Borman
76 Daniel St
East Hampton, CT 06424
203-267-9760

Wilbur J Borman*

2nd Monday, 7:30 pm
393 Main St
Middletown, CT 06457
Specialties: 024, 034, 038

Manchester

CENTRAL CONNECTICUT COIN CLUB OF MANCHESTER
116 Oak St
Manchester, CT 06040

Mrs Sally Kirka
116 Oak St
Manchester, CT 06040
Sally Kirka*

Mansfield Center

MANSFIELD NUMISMATIC SOCIETY
409 Wormwood Hill
Mansfield Center, CT 06250

NAUGATUCK, CT—CANTONMENT, FL

John Ferreri
PO Box 33
Storrs, CT 06268
203-429-6970

John Ferreri*
4th Monday, 6:30 pm
Mansfield Library
Specialties: 028, 033, 034

Naugatuck
WATERBURY NUMISMATIC
SOCIETY
131 Quinn St
Naugatuck, CT 06770

Attn: Secretary
131 Quinn St
Naugatuck, CT 06770

Charles Svitlak*

New Fairfield
CROSS STATES NUMISMATIC
ASSOCIATION

Box 8308
New Fairfield, CT 06812

Sonya L Hayes
Box 8308
New Fairfield, CT 06812

Sonya L Hayes*

PUTNAM COIN CLUB
PO Box 8834
New Fairfield, CT 06812

Robert L Charters
89 Orchard Rd
Mahopac, NY 10541

Robert J Charters*

New Haven
SOUTHERN NEW ENGLAND COIN
DEALERS ASSOCIATION

85 Clark St
New Haven, CT 06511

Attn: Secretary
116 Oak St
Manchester, CT 06040

Attn: Representative

Putnam
QUINEBAUG VALLEY COIN CLUB
Rd 2, Box 412
Putnam, CT 06260

Joan Keith
Fairmount St
Putnam, CT 06260
Richard Collette*

West Hartford
BRISTOL COIN CLUB
c/o PO Box 7262
West Hartford, CT 06107

Layton Snow
PO Box 7262
West Hartford, CT 06107

Layton Snow*

Windsor
HARTFORD NUMISMATIC SOCIETY
18 Holly Circle
Windsor, CT 06095

Joseph F Butenas
18 Holly Circle
Windsor, CT 06095
203-688-2850

3rd Wednesday, 7:30 pm
First Church of Christ
12 S Main St
West Hartford, CT
Specialties: 004, 017, 032

DELAWARE

Dover
KENT COIN CLUB
PO Box 894
Dover, DE 19903

Terry A Bryan
PO Box 894
Dover, DE 19903
302-674-0712

Ed Littlejohn*
2nd Thursday, 7:30 pm
WSFS Bank
State & Reed St
Dover, DE

Milford
MILFORD STAMP & COIN CLUB
PO Box 361
Milford, DE 19963

Attn: Secretary
PO Box 361
Milford, DE 19963
Attn: Representative

LOCAL ORGANIZATIONS

New Castle
NEWARK COIN CLUB
PO Box 129
New Castle, DE 19720
William Streetman
PO Box 29
New Castle, DE 19720
C F Riethe*

2nd Monday, 7:30 pm
Faith City School
Cafeteria

Rockland
WILMINGTON COIN CLUB
c/o D Neidigh
PO Box 272
Rockland, DE 19732

Darrel Neidigh
PO Box 272
Rockland, DE 19732

Robert Bendett*
4th Tuesday, 7:30 pm
Lutheran Church Good Shepherd
1530 Foulk Rd
Wilmington, DE

DISTRICT OF COLUMBIA

Washington
METROPOLITAN WASHINGTON
NUMISMATIC ASSOCIATION
c/o 4535 Brandywine St NW
Washington, DC 20016

Frank Palumbo, Exec Dir
4535 Brandywine St NW
Washington, DC 20016
202-244-5966

Attn: Representative
Annual Convention

FLORIDA

Cantonment
PENSACOLA NUMISMATIC
SOCIETY
PO Box 763
Cantonment, FL 32533

Caroline Hunter
11310 Seaglades Dr
Pensacola, FL 32507
Arnold Rosenbleeth*

LOCAL ORGANIZATIONS

Cape Coral

CAPE CORAL COIN CLUB
PO Box 984
Cape Coral, FL 33902

Gary E Lewis
PO Box 4751
North Fort Myers, FL 33918

1st Thursday, 7:45 pm
First Federal S & L
4732 Del Prado Blvd
Cape Coral, FL

Clearwater

CLEARWATER COIN CLUB, INC.
PO Box 791
Clearwater, FL 34617

Ted Pieniak
PO Box 471
Dunedin, FL 34697
813-734-7906

Ted Pieniak*

2nd & 4th Tuesday
Clearwater Garden Club
Seminole & Ft. Harrison Sts
Clearwater, FL 34617

Daytona Beach

GREATER DAYTONA BEACH COIN CLUB

PO Box 10350
Daytona Beach, FL 32120-0350

Gleason H Ellice
PO Box 4579
South Daytona, FL 32121
904-252-2975

Gleason Ellice*

3rd Wednesday, 7:30 pm
Fraternal Order of Eagles
190 S Nova Rd
Ormond Beach, FL 32174

Specialties: 006, 034

DeLand

WEST VOLUSIA COIN CLUB
PO Box 4199
DeLand, FL 32723

Donald B Wenger
PO Box 279
DeLeon Springs, FL 32130
904-985-5835

Donald C Johnston*

Lutheran Retirement Ctr
450 N McDonald Ave
De Land, FL 32720

Fort Lauderdale

FORT LAUDERDALE COIN CLUB

PO Box 8294
Ft. Lauderdale, FL 33310

Attn: Secretary
PO Box 8294
Ft. Lauderdale, FL 33310
305-791-6198

Attn: Representative

2nd & 4th Thursday, 7 pm
Galleria Mall
Sunrise Blvd
Ft. Lauderdale, FL 33310

Fort Myers

FORT MYERS COIN CLUB

PO Box 6121
Fort Myers, FL 33911-6121

Jack T Bruner
1509 Charmont Pl
Fort Myers, FL 33919
813-481-1956

Jack T Bruner*

3rd Thursday
South Rec
1803 Golfview Dr
Specialties: 002, 003, 011

NAPLES COIN CLUB
18226 Camellia Rd
Ft. Myers, FL 33912-5286

Leonard H Lovely
18226 Camellia Rd
Ft. Myers, FL 33912-5286
813-267-1728

1st Wednesday, 7:30 pm
1st Federal Savings & Loan Bldg
3201 Tamiami Tr N
Naples, FL 33940

Fort Pierce

TREASURE COAST COIN CLUB

PO Box 3373
Ft. Pierce, FL 34948

Rolla R Ross
PO Box 3373
Ft. Pierce, FL 34948
407-466-0475

CAPE CORAL, FL—HOLLYWOOD, FL

Clayton O Grant*

2nd Wednesday, 7 pm
Indian River Community College
3209 Virginia Ave
Ft. Pierce, FL

Fort Walton Beach

FT. WALTON BEACH COIN CLUB

PO Box 442
Ft. Walton Beach, FL 32549-0442

Bill Ottewill
PO Box 36
Shalimar, FL 32579-0036
904-651-4633

Jim Harrell*

2nd Thursday, 7 pm
Morrison's Cafe
Santa Rosa Mall
Mary Esther, FL 32569

Gulfport

GULFPORT COIN CLUB

5314 16th Ave S
Gulfport, FL 33707

Robert Thompson
9985 56th Pl N
St. Petersburg, FL 33708
813-391-2164

Robert Thompson*

3rd Friday, 7:30 pm
3451 30th Ave N
St. Petersburg, FL
Specialties: 017, 034, 038

Holiday

WEST PASCO COIN CLUB, INC.

PO Box 3255
Holiday, FL 34690-0255

Hollywood

GOLD COAST COIN CLUB

PO Box 205
Hollywood, FL 33084

Bob Ciccone
11301 SW 22nd Ct
Davie, FL 33325
305-473-5869

Gene Hynds*

Rotary Club
2349 Taylor St
Hollywood, FL 33022

JACKSONVILLE, FL—WEST PALM BEACH, FL

Jacksonville

GREATER JACKSONVILLE COIN CLUB

PO Box 16863
Jacksonville, FL 32245

Peter T LaComb
PO Box 16863
Jacksonville, FL 32245

Harry A Strayer*

Lake Worth

PALM BEACH COIN CLUB

PO Box 5823
Lake Worth, FL 33466

Tony Swicer
PO Box 5823
Lake Worth, FL 33466
407-964-7236

Tony Swicer*

2nd & 4th Wednesday, 7 pm
Haverhill Townhall
4585 Charlotte St
West Palm Beach, FL 33406

Specialties: 034, 038

Largo

LARGO COIN CLUB

PO Box 992
Largo, FL 34649

Lin Overholt Sr
PO Box 955
Indian Rocks Beach, FL 33535

Lin Overholt*

3rd Wednesday, 7:15 pm
Largo Library
351 E Bay Dr
Largo, FL

Leesburg

LAKE COUNTY COIN CLUB

PO Box 492738
Leesburg, FL 34749

Arthur Zastoupil*

Lynn Haven

SILVER SANDS COIN CLUB

PO Box 160
Lynn Haven, FL 32444

Frank Schilling
PO Box 160
Lynn Haven, FL 32444
904-265-9847

Frank Schilling*

3rd Tuesday, 7:30 pm
Florida First Federal Bld
630 Ohio Ave
Lynn Haven, FL 32444
Specialties: 034, 037, 038

Melbourne

SOUTH BREVARD COIN CLUB

PO Box 1441
Melbourne, FL 32902

Kipp Heintzelman
305 W Charles Dr
Melbourne, FL 32935

Kipp Heintzelman*

2nd Wednesday, 7 pm
United Church of Christ
Strawbridge & US Rt #1
Melbourne, FL

Specialties: 007, 008, 034

Ocala

OCALA COIN CLUB

PO Box 3091
Ocala, FL 32678

Donald Herold
c/o PO Box 4243
Ocala, FL 32678
904-732-6597

Donald Herold*

2nd Thursday, 7 pm
Ocala Public Library
15 SE Osceola Ave
Ocala, FL 32678

Patrick

SPACE COAST COIN CLUB

PO Box 4335
Patrick, FL 32925

Herbert R Hogue
PO Box 4335
Patrick, FL 32925
407-783-2352

Herbert R Hogue*

1st Tuesday, 7 pm
Library
1195 N Courtenay Pkwy
Merritt Island, FL 32953

Specialties: 034, 038

St. Petersburg

ST. PETERSBURG COIN CLUB, INC.

PO Box 49371
St Petersburg, FL 33743

James Brewer
PO Box 49371
St. Petersburg, FL 33743
813-347-2323

2nd Friday, 7:30 pm
Christ Lutheran Church
3451 30th Ave N
St. Petersburg, FL

Specialties: 022

Sebring

RIDGE COIN CLUB

PO Box 3454
Sebring, FL 33870

Hubert Young
5111 Kay Ln
Sebring, FL 33872
813-382-2231

James Charlton*

2nd Monday Oct - May
Sebring Cty Council Cham
Commerce St
Sebring, FL 33870

Specialties: 002, 011, 032

Seminole

TAMPA BAY COIN CLUB, INC.

c/o 9823 Ashley Dr
Seminole, FL 34642

Richard D Fee
9823 Ashley Dr
Seminole, FL 34642
813-398-7579

Richard D Fee*

2nd Thursday, 7 pm
MetLife Bldg
4100 Boy Scout Blvd
Tampa, FL 33607
Specialties: 024, 034, 038

West Palm Beach

WEST PALM COIN CLUB

PO Box 381
West Palm Beach, FL 33402

Julie Mason
PO Box 5312
Lake Worth, FL 33466
407-968-1139

LOCAL ORGANIZATIONS

ATLANTA, GA—HILO, HI

Randy Campbell*
1st & 3rd Tuesday
Holy Redeemer Episcopal
Kirk Rd
Lake Worth, FL 33461
Specialties: 032, 034, 035

GEORGIA

Atlanta
CURRENCY & ENGRAVING
SOCIETY OF ATLANTA, GEORGIA
PO Box 20173
Atlanta, GA 30325

John A Parker
PO Box 20173
Atlanta, GA 30325
404-351-7960

John A Parker*
3rd Tuesday
Cross Creek Clubhouse
1221 Cross Creek Pkwy
Atlanta, GA 30327
Specialties: 004, 022, 024

Augusta
AUGUSTA COIN CLUB
PO Box 15353
Augusta, GA 30909

Attn: Secretary
3837 Villa Ln
Martinez, GA 30907

Robert Gordon*
2nd Wednesday, 8 pm
First Union Bank
Wrights Boro Rd
Augusta, GA 30909

College Park
TRI-CITY COIN CLUB
3271 Lowe St
College Park, GA 30337

Gloria Sachse
5512 W 4th Ave
Kennewick, WA 99336
Richard Brown*

Columbus
MUSCOGEE COIN CLUB
PO Box 693
Columbus, GA 31902

Robert M Acree
3944 Singer Dr
Columbus, GA 31903

Gary LeFan*

Marietta
MARIETTA/SMYRNA COIN CLUB
PO Box 3
Marietta, GA 30061

Tom Michelli
PO Box 3
Marietta, GA 30061

Peter J Coles*

HAWAII

Hilo
BIG ISLAND COIN CLUB
PO Box 971
Hilo, HI 96721

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Walt Southward
PO Box 971
Hilo, HI 96721
808-969-7175

Walt Southward*

1st Thursday, 7 pm
Hawaii Community College
Kawili St, Rm 17
Hilo, HI

Specialties: 034

Honolulu

HONOLULU COIN CLUB
PO Box 6063
Honolulu, HI 96818

Gregory B Hunt
612 9th Ave
Honolulu, HI 96816
808-737-0910

William Lytle*

2nd & 4th Wednesday
Susannah Wesley Comm Cntr
1117 Kahili St
Honolulu, HI

Specialties: 003, 005, 008

IDAHO

Boise

SOUTHERN IDAHO COIN CLUB,
INC.

715 S Capital Blvd
Boise, ID 83702

Fred M Benson
2710 Gem St
Boise, ID 83702

Jack Burton*

Coeur d'Alene

COEUR D'ALENE COIN CLUB
PO Box 4776
Coeur d'Alene, ID 83814-1962

Harry Smith
PO Box 417
Coeur d'Alene, ID 83814-0417
208-666-1873

Harry Smith*

1st Wednesday, 7 pm
Lake City Senior Center
Northwest Blvd
Coeur d'Alene, ID 83814

Idaho Falls

EAGLE ROCK NUMISMATIC
SOCIETY
PO Box 1481
Idaho Falls, ID 83401

William Machacek
1935 Belmont Ave
Idaho Falls, ID 83401
Attn: Representative

ILLINOIS

Antioch

ANTIOCH COIN CLUB
PO Box 53
Antioch, IL 60002

Leo Wazelle
Box 161
Camp Lake, WI 53109
414-889-4611

Leo Wazelle*

3rd Monday
Antioch State Bank
Antioch, IL

Arlington Heights

NORTHWEST SUBURBAN COIN
CLUB

PO Box 902
Arlington Heights, IL 60006

Raymond H Reynolds
262 E Wayne Place
Wheeling, IL 60090
708-537-5078

Raymond H Reynolds*

1st Monday
Arlington Heights Memorial Library
Arlington Heights, IL

Belleville

ST. CLAIR NUMISMATIC SOCIETY
1121B E Main St
Belleville, IL 62220

Otis L Miller
1221B E Main St
Belleville, IL 62220
Otis L Miller*

Champaign

CHAMPAIGN-URBANA COIN CLUB
1306 Hollycrest
Champaign, IL 61821

Leroy Kaczor
1306 Hollycrest
Champaign, IL 61821
217-352-1757

Leroy Kaczor*

1st Monday, 7:30 pm
Urbana Civic Center
102 Water St
Urbana, IL 61801

Chicago

CHICAGO COIN CLUB
PO Box 2301
Chicago, IL 60690

Brian Stubbs
PO Box 2301
Chicago, IL 60690
312-294-8776

David Simpson*

2nd Wednesday
Bismark Hotel
171 W Randolph St
Chicago, IL 60601

Chicago Heights

SAUK TRAIL COIN CLUB
c/o US 30 & Chicago Rd
Chicago Heights, IL 60411

Harold D Ober
PO Box 242
Olympia Fields, IL 60461
708-747-0461

Harold D Ober*

1st Thursday, 7:30 pm
Chicago Heights Park
District Building
Chicago Heights, IL 60411

Specialties: 024, 034, 038

Danville

DANVILLE COIN CLUB
2816 Baungart
Danville, IL 61832

Ray McDaniels
2816 Baungart
Covington, IN 47932

LJ Kaczor*

De Kalb

DE KALB COUNTY COIN CLUB
1101 Suburban Apts
De Kalb, IL 60115

LOCAL ORGANIZATIONS

ELGIN, IL—PARIS, IL

Donald Jones
RR 2
Sycamore, IL 60178
815-895-5488
Robert Rozycki*
1st Wednesday, 7 pm
De Kalb Public Library
309 Oak St
De Kalb, IL 60115

Elgin
ELGIN COIN CLUB
PO Box 183
Elgin, IL 60121

David Jones
PO Box 183
Elgin, IL 60121
David Jones*
1st Wednesday, 7 pm
VFW Post 1307
1601 Weld Rd
Elgin, IL 60121
Specialties: 024, 034, 037

Fairfield
FAIRFIELD COIN CLUB
805 Epworth St
Fairfield, IL 62837

Howard Clemmons
805 Epworth St
Fairfield, IL 62837
618-842-2204

Dae V Love*
2nd Sunday, 1:30 pm
Frontier College
Hwy 15
Fairfield, IL 62837
Specialties: 006, 019, 032

Fairview Heights
DUPO COIN CLUB
PO Box 3153
Fairview Heights, IL 62208
Jack A Lowe
316 Joseph Dr
Belleville, IL 62221
Attn: Representative

Franklin Grove
DIXON COIN CLUB

225 E South St
Franklin Grove, IL 61031

James LaBonte
225 E South St
Franklin Grove, IL 61031
815-456-2149

James LaBonte*
1st Tuesday, 7:30 pm
Loveland Community Bldg
2nd St
Dixon, IL 61021

Kankakee
KANKAKEE VALLEY COIN & STAMP
c/o Merrill
RR 2, Box 215 J
Kankakee, IL 60901

Donald Merrill
RR 2, Box 215 K
Kankakee, IL 60901
Robert Hodges*

Lincoln
RAIL SPLITTER COIN CLUB
145 Half Moon
Lincoln, IL 62656
Attn: Representative

Mattoon
MATTOON COIN CLUB, INC.
PO Box 143
Mattoon, IL 61938
William Ashworth
PO Box 143
Mattoon, IL 61938
William Ashworth*

Moline
TRI CITIES COIN CLUB
PO Box 332
Moline, IL 61265
George W Wolters
PO Box 332
Moline, IL 61265
George W Wolters*

Mundelein
MUNDELEIN COIN CLUB
PO Box 725
Mundelein, IL 60060

Fred Hamburg
Box 725
Mundelein, IL 60060
E A Mueller*

New Lenox
WILL COUNTY COIN CLUB
175 W Wood
New Lenox, IL 60451
Mark Weiclaw
175 W Wood
New Lenox, IL 60451
Marc Weiclaw*

Normal
CORN BELT COIN CLUB
409 Belview
Normal, IL 61761
Bill Whisler
409 Belview
Normal, IL 61761
309-452-6870

1st Tuesday, 7:30 pm
Champion Federal S & L
1501 E College
Normal, IL 61761
Specialties: 006, 033, 034

Northbrook
NORTH SHORE COIN CLUB
PO Box 211
Northbrook, IL 60065
Bernard S Kameneur
PO Box 211
Northbrook, IL 60062
Wm Schaffer*
Rolf Knauz-Treas*

Oak Park
OAK PARK COIN CLUB
PO Box 3847
Oak Park, IL 60303
Mrs Sharon R Calderone
PO Box 3847
Oak Park, IL 60303

Paris
EDGAR COUNTY COIN CLUB
400 E Crawford
Paris, IL 61944
Alan W Dorjohn
400 E Crawford

PEKIN, IL—FORT WAYNE, IN

Paris, IL 61944
217-666-3220

Jenny Bracket*
3rd Sunday, 2 pm
Edgar County Bank & Trust
Meeting Rm
Specialties: 006, 033, 034

Pekin

TAZEWELL NUMISMATIC SOCIETY
c/o PO Box 696
Pekin, IL 61554
Roger Hirstien
1043 E Jefferson
Morton, IL 61550
Roger Hirstien*
3rd Wednesday, 7 pm
1st United Methodist Church
1315 Court St
Pekin, IL 61554

Rantoul

RANTOUL COIN CLUB
329 E Campbell
Rantoul, IL 61866
Jim Cheek
329 E Campbell
Rantoul, IL 61866
217-892-8138
Jim Kaczor*
2nd Thursday, 7 pm
Armed Services YMCA
E Wabash Ave
Rantoul, IL 61866

Rockford

ROCKFORD AREA COIN CLUB
PO Box 1974
Rockford, IL 61111
Jerry G Hall
3669 Pearl St Rd
Belvidere, IL 61110
Jerry G Hall*

Schaumburg

SCHAUMBURG NUMISMATIC SOCIETY
PO Box 68246
Schaumburg, IL 60168

Edward Gicla
211 W Lincoln
Wheaton, IL 60187
312-653-6949
Mert Jaeger*
1st Tuesday, 7:30 pm
Schaumburg Township Public Library

Tinley Park

OAK FOREST COIN CLUB
7728 W 166 St
Tinley Park, IL 60477
Howard Ribbentrop
14849 Park Ave
Oak Forest, IL 60452
708-687-2919
Howard Ribbentrop*
1st Friday
Bremen Township Hall
15250 Oak Park
Oak Forest, IL
Specialties: 001, 033, 034

Waukegan

LAKE COUNTY COIN CLUB
2210 Crescent Pl
Waukegan, IL 60085
Leslie A Hannula
2210 Crescent Pl
Waukegan, IL 60085
708-662-1955
William J Spencer*
1st Tuesday, 8 pm
Sunset Bowl
2015 N Lewis Ave
Waukegan, IL
Specialties: 006, 034, 038

Westmont

HILLSIDE COIN CLUB
812 Heath Ln
Westmont, IL 60559
Don Welch
947 Moccasin Ct
Carol Stream, IL 60188
Thomas J Schnite*
1st Monday
Pingatore's Restaurant
Hillside, IL
Specialties: 033, 034, 038

LOCAL ORGANIZATIONS

INDIANA

Bloomington

BLOOMINGTON COIN CLUB
c/o B Percival
2711 Rock Creek Ct
Bloomington, IN 47401
Bob Percival
2711 Rock Creek Ct
Bloomington, IN 47401
812-336-6837
Bob Percival*
3rd Thursday, 7 pm
Monroe County Library
600 W Temperance St
Ellettsville, IN
Specialties: 034

Decatur

ADAMS COUNTY COIN CLUB
110 S 10th St
Decatur, IN 46733
James Johnson
110 S 10th St
Decatur, IN 46733
John Shaffer*

Evansville

EVANSVILLE COIN CLUB
2100 Mohrendale
Evansville, IN 47714
Caroline Furno
1812 N Villa Dr
Evansville, IN 47711
812-476-0708
Caroline M Furno*
4th Sunday, 9 pm
Evansville Museum

Fort Wayne

OLD FORT COIN CLUB
PO Box 11051
Ft. Wayne, IN 46855
Emmett A Rasor
PO Box 11051
Fort Wayne, IN 46855
Marvin Mericle*
2nd Thursday, 7:30 pm
Good Shepherd United Methodist Church

LOCAL ORGANIZATIONS

Goshen

ELKHART INDIANA COIN CLUB,
INC.

PO Box 908
Goshen, IN 46526

Sandra K Haberstich
PO Box 908
Goshen, IN 46526
219-533-1887

Sandra K Haberstich*

1st Tuesday
Willowdale Park Pavillion

Highland

HIGHLAND STAMP & COIN CLUB
PO Box 9052
Highland, IN 46322

Larry Dora
PO Box 9052
Highland, IN 46322
219-924-8630

Larry Dora*

1st Tuesday
Highland Public Library
2841 Jewett Ave
Highland, IN 46322

Specialties: 002, 003, 034

Indianapolis

INDIANAPOLIS COIN CLUB, INC.

704 Westmore Dr
Indianapolis, IN 46214

Charlotte Linville, Secretary
PO Box 418168
Indianapolis, IN 46241
317-248-1713

Frank Russell*

4th Monday, 7:30 pm
Children's Museum
30th St & N Meridian
Indianapolis, IN 46206

Kokomo

KOKOMO COIN CLUB

PO Box 3024
Kokomo, IN 46904-3024

GOSHEN, IN—LOGANSPOUR, IN

Mark Shorter
PO Box 3024
Kokomo, IN 46904-3024

Mark A Shorter*

4th Wednesday, 7 pm
Central Indiana Eye Institute

Logansport

LOGANSPOUR COIN CLUB

PO Box 241
Logansport, IN 46947

Letha E Martin
1516 Douglass
Logansport, IN 46947
219-753-3595

Richard Martin*

3rd Wednesday, 7:30 pm
Cass County Senior Center
356 W Broadway
Logansport, IN 46947

Specialties: 019, 029, 032

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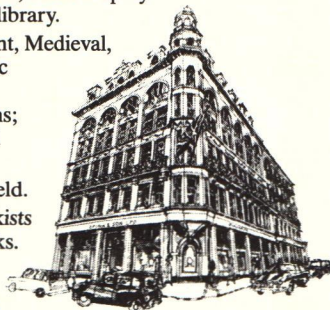
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MARION, IN—GRINNELL, IA

Marion

MARION COIN CLUB

PO Box 93

Marion, IN 46952

W Ray Lockwood

PO Box 93

Marion, IN 46952

317-664-6520

W Ray Lockwood*

1st Monday, 7 pm

Marion Public Library

600 S Washington St

Marion, IN 46953

Specialties: 033, 034, 038

Merrillville

CALUMET NUMISMATIC CLUB

c/o 6913 Colorado St

Merrillville, IN 46410

Anne Pridala

4202 Carey St

East Chicago, IN 46312

Frank Zaylik*

GOOD FELLOW COIN CLUB

PO Box 10576

Merrillville, IN 46411-0576

Attn: Louis Strbac

PO Box 10576

Merrillville, IN 46411-0576

Attn: Rep Chester Poderski*

4th Tuesday, 7:30 pm

Merrillville Lions Club

235 E 71st Ave

Merrillville, IN 46410

Specialties: 032, 034, 038

Muncie

MUNCIE COIN & STAMP CLUB

PO Box 1184

Muncie, IN 47305

Ray Saylor

1308 Ribble Ave

Muncie, IN 47302

317-288-0371

Larry Crouch/Ray Saylor*

Salvation Army Bldg

1015 N Wheeling

Muncie, IN 47303

Porter

HOBART COIN CLUB

c/o 201 Howe Rd

Porter, IN 46304-8927

Stanley A Terry

556 McKinley St

Gary, IN 46404

D L Henning*

Terre Haute

WABASH VALLEY COIN CLUB

PO Box 3

Terre Haute, IN 47808-0003

Attn: Secretary

3630 Hulman St

Terre Haute, IN 47803

812-237-3366

Attn: Representative

Valparaiso

VALPARAISO COIN CLUB

443 W Division Rd

Valparaiso, IN 46383

George Kielpikowski

443 W Division Rd

Valparaiso, IN 46383

219-464-1955

2nd Sunday

Trinity Lutheran Church

281 Washington St

Valparaiso, IN 46383

Specialties: 006, 024, 034

IOWA

Ames

AMES COIN CLUB

1913 Hunziker Dr

Ames, IA 50010

Jim Jackson

1304 20th

Ames, IA 50010

515-232-6729

Donald Mark*

Last Wednesday, 7:30 pm

Ames Senior Citizen Center

Burlington

BURLINGTON COIN CLUB

PO Box 51

Burlington, IA 52601

LOCAL ORGANIZATIONS

Gary Binder

PO Box 54

Gladstone, IL 61437

309-627-2711

Paul Lyons*

4th Tuesday, 7:30 pm

Buescher Hall

311 Columbia St

Burlington, IA 52601

Specialties: 029, 032, 035

Cedar Rapids

CEDAR RAPIDS COIN CLUB

PO Box 2277

Cedar Rapids, IA 52402

Marilyn Douglas

58 Devonwood Ave SW

Cedar Rapids, IA 52404

319-364-0706

Robert Douglas*

3rd Wednesday, 7:30 pm

Kuba Funeral Home

2nd St SE

Clarion

CLARION COIN COLLECTORS

216 North Main

Clarion, IA 50525

Don Watts

216 North Main

Clarion, IA 50525

515-532-3560

Don Mark*

4th Wednesday

I P S Community Room

117 1st St SW

Clarion, IA 50525

Specialties: 023, 033

Des Moines

DES MOINES COIN CLUB

PO Box 354

Des Moines, IA 50302

E L Victoria

PO Box 354

Des Moines, IA 50302

E L Victoria*

Grinnell

GRINNELL COIN CLUB

LOCAL ORGANIZATIONS

1824 West St
Grinnell, IA 50112

Romayne Pansegrau
RR #1
Toledo, IA 52342

Leroy Lenbloom*

2nd Monday, 7:30 pm
Community Center/Senior Citizens Rm
927 4th Ave
Grinnell, IA 50112

Iowa City

OLD CAPITOL COIN CLUB
PO Box 1775
Iowa City, IA 52244

Daniel Anderson
PO Box 1775
Iowa City, IA 52244

Tom Robertson*
2nd Tuesday, 7:30 pm
West High School
2901 Melrose Ave, Rm 13
Iowa City, IA 52246
Specialties: 033, 034, 038

Keokuk

KEOKUK COIN CLUB
PO Box 172
Keokuk, IA 52632

Thomas P Gardner
PO Box 172
Keokuk, IA 52632
319-524-7366

Thomas P Gardner*
4th Thursday, 7:30 pm
Keokuk Senior High School

Muscatine

PORT CITY COIN CLUB
PO Box 895
Muscatine, IA 52761

Jim Burr
PO Box 895
Muscatine, IA 52761

Waterloo

WATERLOO COIN CLUB
PO Box 914
Waterloo, IA 50704

Robert Garrison
PO Box 914
Waterloo, IA 50704
Richard Weber*

KANSAS

Dodge City

DODGE CITY COIN CLUB
829 LaSalle
Dodge City, KS 67801-3241

James Graves
829 La Salle
Dodge City, KS 67801-3241
316-225-6554

James Graves*
1st Monday, 7:30 pm
Trinity Center
1107 6th
Dodge City, KS 67801
Specialties: 032, 034, 037

Hutchinson

HUTCHINSON COIN CLUB
Hutchinson, KS

1st Thursday, 7 pm
Bonanza Family Restaurant
1528 E 17th
Hutchinson, KS 67501
Specialties: 007, 008, 036

Leavenworth

LEAVENWORTH NUMISMATIC
CLUB
PO Box 61
Leavenworth, KS 66048

B E Duree
PO Box 61
Leavenworth, KS 66048
913-682-0721

Bernie Duree*

1st Thursday, 7:30 pm
1st National Bank Community Room
7th & Delaware
Leavenworth, KS 66048
Specialties: 003, 005, 006

Lenexa

JOHNSON COUNTY NUMISMATIC
SOCIETY
PO Box 19325
Lenexa, KS 66215

IOWA CITY, IA—WICHITA, KS

Joseph K Scarlett
12612 W 104th Ter
Overland Park, KS 66215
913-492-7973

Joe Scarlett*

3rd Thursday, 7:15 pm
Lenexa Community Center
Pflumm Rd & Santa Fe Trail Dr
Lenexa, KS 66215
Specialties: 034, 038

Manhattan

MANHATTAN COIN CLUB
PO Box 522
Manhattan, KS 66502

David Smies
PO Box 522
Manhattan, KS 66502
913-776-1433

Thom King*

2nd Tuesday, 7:30 pm
1801 Anderson Ave

Plainville

PLAINVILLE COIN & HOBBY CLUB
206 W Mill St
Plainville, KS 67663

Bill J Kriley
206 W Mill St
Plainville, KS 67663

Victor A Smith*

Salina

SALINA COIN CLUB
Box 1111
Salina, KS 67402

Carl Adrian
Box 1111
Salina, KS 67402
913-827-9766

Carl E Adrian*

2nd Thursday, 7:30 pm
VFW
1108 W Cranford
Salina, KS 67401
Specialties: 002, 003, 024

Wichita

BOEING COIN CLUB
c/o 1725 Woodroy Ct
Wichita, KS 67203

WINFIELD, KS—CATONSVILLE, MD

Norman Menzie
707 Rockford
Derby, KS 67037
Norman Menzie*

Winfield
OXFORD COIN CLUB
1324 E 19th
Winfield, KS 67156
Ronald D Godsey
1324 E 19th
Winfield, KS 67156
J K Skinnell*

KENTUCKY

Louisville
LOUISVILLE COIN CLUB
PO Box 6453
Louisville, KY 40206
Donald Young
560 Marimon Ave
Harrodsburg, KY 40330
606-734-4568
Donald Young*
3rd Sunday, 2 pm
Holiday Inn Downtown
Broadway & 3rd
Specialties: 024, 033, 037

LOUISIANA

Alexandria
CENLA COIN CLUB
4529 Lee St
Alexandria, LA 71302
John Kurfiss
PO Box 4184
Alexandria, LA 71301
Leslie A Winners*

Baton Rouge
GREATER BATON ROUGE COIN CLUB
PO Box 41161
Baton Rouge, LA 70835
Martin J Oulton
10460 Firelight Ave
Baton Rouge, LA 70815
504-923-2471
Martin J Oulton*

1st Monday, 7 pm
Public Library
Jones Creek Rd

Covington
CRESCENT CITY COIN CLUB
73191 Military Rd
Covington, LA 70433
Patricia J Reno
73191 Military Rd
Covington, LA 70433
504-892-2874
Patricia J Reno*
3rd Thursday, 8 pm
Quality Inn Midtown
3900 Tulane Ave
New Orleans, LA

Shreveport
SHREVEPORT COIN CLUB
PO Box 492
Shreveport, LA 71162
Joe Notini
PO Box 492
Shreveport, LA 71162
Joe Notini*
4th Tuesday, 7 pm
Auld's Library
3900 Wayne St
Bossier City, LA 71112

Slidell
SLIDELL COIN CLUB
PO Box 2113
Slidell, LA 70459
Attn: Secretary
PO Box 2113
Slidell, LA 70459
Attn: Representative

MAINE

Caribou
CARIBOU COIN CLUB
PO Box 104
Caribou, ME 04736
Harold Drost
62 Canterbury St
Presque Isle, ME 04769
207-764-3038
Harold R Drost*

LOCAL ORGANIZATIONS

1st & 3rd Tuesday
Caribou Rec Center
Caribou, ME 04736
Specialties: 032, 033, 034

Portland
GORHAM COIN CLUB
c/o C A Roberts
37 Anson Rd
Portland, ME 04102
Charles A Roberts
37 Anson Rd
Portland, ME 04102
207-775-1656
Charles A Roberts*
2nd Sunday, 7 pm
Westbrook-Warren Church
810 Main St
Westbrook, ME

MARYLAND

Bowie
BOWIE COIN CLUB
PO Box 913
Bowie, MD 20715
Roy Alton
PO Box 913
Bowie, MD 20715
301-262-3847
Al Johnbrier*
3rd Tuesday, 7:30 pm
Bowie Community Center

Cambridge
CAMBRIDGE COIN CLUB
PO Box 932
Cambridge, MD 21613
William F Thomas
100 Bayview Ave
Cambridge, MD 21613
Ada S Tyndall*

2nd Monday, 8 pm
Dorchester Public Library
Springvalley & Gay Sts
Cambridge, MD 21613

Catonsville
CATONSVILLE COIN CLUB
PO Box 3273
Catonsville, MD 21228-0273

LOCAL ORGANIZATIONS

Bryce F Doxzon
PO Box 3273
Catonsville, MD 21228-0273
410-747-3973

Phil W Greenslet*

2nd Wednesday, 8 pm
Emanuel United Methodist
6517 Frederick Rd
Catonsville, MD 21228

Frederick

CATOCTIN COIN CLUB
PO Box 1304
Frederick, MD 21702

Mrs Marian Crawford
PO Box 1304
Frederick, MD 21702

Glen Burnie

SOUTH GLEN BURNIE COIN CLUB
1029 Sharon Dr
Glen Burnie, MD 21061

James C Osborne
1029 Sharon Dr
Glen Burnie, MD 21061
410-766-2574

James C Osborne*

2nd Tuesday, 7:30 pm
VFW Hall
Dorsey Rd
Glen Burnie, MD 21061

Specialties: 012, 032, 034

Landover Hills

PRINCE GEORGES COUNTY COIN CLUB

PO Box 2612
Landover Hills, MD 20784

Robert H Colcock
PO Box 2612
Landover Hills, MD 20784
301-577-3150

1st Tuesday every month
Duckworth Special Center
11201 Evans Trail
Beltsville, MD 20705

Specialties: 034, 035

Laurel

APL COIN CLUB
c/o J Robertson
Johns Hopkins Rd
Laurel, MD 20723

James H Robertson
Johns Hopkins Rd, Bldg 24-W245
Laurel, MD 20723
301-953-5575

J Robertson*

3rd Monday, 6 pm
Johns Hopkins University
Applied Physics Laboratory
Laurel, MD 20723-6099

Lutherville

BALTIMORE COIN CLUB
PO Box 101
Lutherville, MD 21093

Bobbie Vaughan
7418 Baltimore-Annapolis Blvd
Glen Burnie, MD 21061

John D Pryor*

Silver Spring

MONTGOMERY COUNTY COIN CLUB
PO Box 7087
Silver Spring, MD 20907

Donald M McKee
305 Northwest Dr
Silver Spring, MD 20901
301-946-8541

Donald M McKee*

2nd Wednesday, 8 pm
Armory Place
925 Wayne Ave
Specialties: 029, 037, 038

Taneytown

CARROLL COUNTY COIN CLUB
4350 Nusbaum Rd
Taneytown, MD 21787
Ralph Shipley
4350 Nusbaum Rd
Taneytown, MD 21787
301-756-6367

Phil Greenslet

MASSACHUSETTS

New Bedford

GREATER NEW BEDFORD COIN CLUB
PO Box A991
New Bedford, MA 02741

FREDERICK, MD—WEST SPRINGFIELD, MA

William M Marrs
PO Box A991
New Bedford, MA 02741
Club Member

North Andover

BOSTON NUMISMATIC SOCIETY
PO Box 512
North Andover, MA 01845

Thomas P Rockwell
PO Box 512
North Andover, MA 01845
508-687-2888

Arthur M Fitts III*

2nd Tuesday, 8 pm
Woman's Club
72 Columbus Rd
Newton Highlands, MA 02161
Specialties: 034, 038

COLLECTORS CLUB OF BOSTON
PO Box 512
North Andover, MA 01845

Thomas P Rockwell
PO Box 512
North Andover, MA 01845
508-687-2888

James T McCarrick*

4th Tuesday, 8 pm
Woman's Club
72 Columbus Rd
Newton Highlands, MA 02161
Specialties: 034, 038

Stoneham

STONEHAM COIN CLUB
PO Box 396
Stoneham, MA 02180

Ken Higgins
142 Elm St
Wakefield, MA 01880
508-246-0366

Dennis P Sheeham*

1st & 3rd Wednesday, 7:30 pm
Bearhill Nursing Center
11 North St
Stoneham, MA 02180

West Springfield

WEST SPRINGFIELD COIN CLUB
PO Box 104
West Springfield, MA 01090-0104

WORCESTER, MA—LANSING, MI

Robert Martin or Peter Setian
PO Box 104
West Springfield, MA 01090-0104
413-596-9871

Robert Martin*
2nd & 4th Sunday
Western Massachusetts Electric
174 Brush Hill Rd
West Springfield, MA 01090
Specialties: 025, 026, 034

Worcester
WORCESTER COUNTY
NUMISMATIC SOCIETY
Box 533
Worcester, MA 01602-0533

George A Bilodeau Jr
PO Box 55
Auburn, 01501
Walter Riley*

MICHIGAN

Albion
ALBION COIN CLUB
PO Box 131
Albion, MI 49224

David Evans
11691 Cronk Rd
Litchfield, MI 49252
517-542-3590

Paul Weishar Jr*
4th Monday, 7:30 pm
Homestead Savings
415 S Superior
Albion, MI 49224

Battle Creek
BATTLE CREEK COIN CLUB
PO Box 1157
Battle Creek, MI 49016
Mike Monroe
PO Box 1157
Battle Creek, MI 49016
616-965-5137

Mike Monroe*
2nd Monday, 7:30 pm
Oakbrook Village Clubhouse
Specialties: 002, 013, 022

Birmingham
BIRMINGHAM-BLOOMFIELD COIN
CLUB

PO Box 23
Birmingham, MI 48012
Bill Ewald
PO Box 23
Birmingham, MI 48012
Bill Ewald*
3rd Wednesday, 7:30 pm
BASSC Center
Evergreen & 13 Mile Rds
Birmingham, MI
Specialties: 034, 038

Dearborn
DEARBORN COIN CLUB
PO Box 891
Dearborn, MI 48124
Helen Sedo
PO Box 891
Dearborn, MI 48124
Helen Sedo*

1st & 3rd Tuesday, 7:30 pm
Dearborn Civic Center
Michigan Ave at Greenfield
Dearborn, MI

DETROIT COIN CLUB
PO Box 2211
Dearborn, MI 48123

Albert C Polder
PO Box 2211
Dearborn, MI 48123
Albert C Polder*

East Detroit
EAST DETROIT COIN CLUB
PO Box 44
East Detroit, MI 48021

John Geraltowski
16164 Juliana
East Detroit, MI 48021
Lucian Chojecki*

East Lansing
MICHIGAN TOKEN & MEDAL
SOCIETY

c/o PO Box 883
East Lansing, MI 48826
Karen Lea Smith
PO Box 883
East Lansing, MI 48826
Karen Lea Smith*

LOCAL ORGANIZATIONS

Fenton
FLINT FLYING EAGLE COIN CLUB
PO Box 161
Fenton, MI 48430
Raymond Dillard
PO Box 161
Fenton, MI 48430
313-742-2581
Raymond W Dillard*

Grosse Pointe Park
GROSSE POINTE NUMISMATIC
SOCIETY
851 Pemberton Dr
Grosse Pointe Park, MI 48230
C Jay Deeds
851 Pemberton Rd
Grosse Pointe Park, MI 48230
P Palmentier*

Holland
HOLLAND COIN CLUB
c/o 1701 Main St
Holland, MI 49423
Duane Tietze
294 Leisure Ln
Holland, MI 49424
Duane Tietze*

Lansing
LANSING COIN CLUB
PO Box 16231
Lansing, MI 48901

Thomas E Klunzinger
PO Box 16231
Lansing, MI 48901
517-349-0799

Thomas E Klunzinger*
2nd Wednesday, 7:30 pm
Scott Center
125 W Main St
Lansing, MI 48933
Specialties: 008, 022, 034

NORTHWEST DETROIT COIN CLUB
PO Box 16231
Lansing, MI 48901
Thomas E Klunzinger
PO Box 16231
Lansing, MI 48901
517-349-0799

LOCAL ORGANIZATIONS

Thomas E Klunzinger*
2nd & 4th Tuesday, 7:30 pm
Brightmoor Community Center
14451 Burt Rd
Detroit, MI 48223

Lincoln
LINCOLN COIN CLUB
PO Box 1115
Lincoln, MI 48146
Al Kaip
PO Box 1115
Lincoln, MI 48146
Al Kaip*

Madison Heights
REGION I UAW COIN CLUB
30755 Mount Pelier Dr
Madison Heights, MI 48071
Mike Matlas
31528 Pinto Dr
Warren, MI 48021
312-264-6759

Florence Schook*
3rd Wednesday, 7:30 pm
Region 1 UAW Headquarters
Specialties: 003, 005, 006

Monroe
MONROE COIN CLUB
PO Box 2288
Monroe, MI 48161-7288
Doug Jennings
15 E Front St
Monroe, MI 48161
Doug Jennings*

Norway
PENNY PICKERS 4H CLUB
Star Rt Box 108
Norway, MI 49870
Joyce Hulce
906-563-5023

Portage
KALAMAZOO NUMISMATIC CLUB

LINCOLN, MI—ROYAL OAK, MI

PO Box 462
Portage, MI 49081
Richard M Hoff
PO Box 876
Portage, MI 49081-0876
616-327-7740
Richard M Hoff*
2nd & 4th Wednesday, 7:30 pm
Community Room
Crossroads Mall
Portage, MI 79081

Royal Oak
ROYAL OAK COIN CLUB
PO Box 445
Royal Oak, MI 48068-0445
Lois Schnell
3405 W 14 Mile Rd Unit 7
Royal Oak, MI 48073
313-549-2125
Paul Del Grosso*
1st & 3rd Monday, 7 pm

THE CANADIAN NUMISMATIC JOURNAL

*An illustrated monthly journal for those interested in
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Love Token Society



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130 Cornell Road
Audubon, NJ 08106
Tel.: 609-547-2857

Vice President

Douglas Jennings
2616 Summerfield Road
Petersburg, MI 49270
Tel.: 313-279-1728

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Huntingdon Valley, PA 19006
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Dr. Robert C. Newhouse
3200 Ella Lane
Manhattan, KS 66502
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SCOTTVILLE, MI—PELAHATCHIE, MS

Royal Oak Public Library
East 11 Mile near Main
Royal Oak, MI 48068
Specialties: 002, 009, 014

Scottville
LUDINGTON COIN CLUB
c/o 412 E Decker Rd
Scottville, MI 49510

Richard Heglund
412 E Decker Rd
Scottville, MI 49510
Richard Heglund*

Warren
WARREN COIN CLUB
PO Box 592
Warren, MI 48090
Mrs Lee Graham
c/o Warren CC
Box 592
Warren, MI 48090
Tom Connery*

Wayne
WAYNE COIN CLUB
PO Box 899
Wayne, MI 48184

Don Charters
PO Box 899
Wayne, MI 48184
1st & 3rd Monday, 7:30 pm
Wayne Community Center
Wayne, MI

Wyandotte
DOWNRIVER NUMISMATIC
ASSOCIATION
PO Box 163
Wyandotte, MI 48192
Margaret Stroshine
2716 21st St
Wyandotte, MI 48192
313-285-3232
Margaret Stroshine*
2nd Thursday, 7:30 pm
Wyandotte City Hall
3131 Biddle
Wyandotte, MI 48192
Specialties: 032, 034, 037

MINNESOTA

Edina
U & I COIN CLUB
PO Box 24112
Edina, MN 55424
John Olson
PO Box 24112
Edina, MN 55424
Raymond Torgerson*
1st & 3rd Tuesday, 7:30 pm
Brookside Community Cntr
Room 205
St. Louis Park, MN
Specialties: 019, 034, 038

Minneapolis
NORTHWEST COIN CLUB, INC.
Box 18053
Minneapolis, MN 55418-0053
John Saffert
PO Box 18053
Minneapolis, MN 55418-0053
612-888-5751
Dick Grinolds*
2nd Thursday
Kenwood Community Center
Specialties: 033, 037, 038

Northfield
COLLEGE CITY COIN CLUB
918 S Water St
Northfield, MN 55057

Gerald C Otte
918 S Water St
Northfield, MN 55057
507-645-5815

Gerald C Otte*
1st Wednesday
Senior Citizens Center
1001 S Division St
Northfield, MN 55057

Owatonna
OWATONNA COIN & STAMP CLUB
231 Park St
Owatonna, MN 55060
Mary Rasmussen
556 McIndoe St
Owatonna, MN 55060
Bud Baldus*

LOCAL ORGANIZATIONS

Rochester
ROCHESTER COIN & STAMP CLUB
2516 26th St NW
Rochester, MN 55901
David R Lowery
2516 26 St NW
Rochester, MN 55901
Jerry Swanson*

St. Paul
ST. PAUL LIBERTY COIN CLUB
PO Box 600003
St. Paul, MN 55106-0001

Scott J Adams
PO Box 600003
St Paul, MN 55106-0001

Jim Blackford*
Every Monday, 7:30 pm
Monda's
1047 Hudson Rd
St Paul, MN 22106

Winona
WINONA COIN CLUB
217 W 6th
Winona, MN 55987
David Ruppert
353 E 7th
Winona, MN 55987
Orlane Kittle*

MISSISSIPPI

Meridian
MERIDIAN AREA COIN CLUB
Luciana Brewer
PO Box 951
Meridian, MS 39302
Luciana Brewer
PO Box 951
Meridian, MS 39302
Luciana Brewer*

4th Monday
Mississippi Power Co
2401 11th St

Pelahatchie
RIDGELAND COIN CLUB
c/o Box 305
Pelahatchie, MS 39145

LOCAL ORGANIZATIONS

E Jeanne Reinhart
Box 305
Pelahatchie, MS 39145
Roger Greene*

Vicksburg
VICKSBURG COIN CLUB
107 Eastview Dr
Vicksburg, MS 39180

Cason Schaffer
107 Eastview Dr
Vicksburg, MS 39180
601-638-1195

Dr Archie Lorrance*
Last Thursday, 8 pm
Police Dept Courtroom
721 Clay St
Vicksburg, MS 39180

MISSOURI

Bolivar
TWIN LAKES COIN CLUB
1309 W Maupin
Bolivar, MO 65613

Mary Newcomb
319 W Colgate
Bolivar, MO 65613
417-326-2489

Dale Newcomb*

Columbia
COLUMBIA COIN CLUB
PO Box 7293
Columbia, MO 65205

Alan Anderson
405-C Bernadette
Columbia, MO 65203

Jack Wilkinson*

Lexington
MISSOURI RIVER COIN CLUB
PO Box 266
Lexington, MO 64067

James Shelby
PO Box 266
Lexington, MO 64067

James Shelby*
2nd Wednesday, 6:30 pm
Dibbins Hall
18th & Main
Lexington, MO 64067

Springfield
OZARK COIN CLUB
PO Box 3913
Springfield, MO 65808

Attn: Secretary
PO Box 3913
Springfield, MO 65808
Jim Griffin*

St. Louis
MCDONNELL DOUGLAS COIN
& STAMP
PO Box 516, Dept 65, Bldg 2
St. Louis, MO 63166

Alan Banks
4068 Avery Ln
Bridgeton, MO 63044
314-298-4054

Alan Banks*
2nd & 3rd Thursday, 7:30 pm
Company-Sponsored Club
not open to public

ST. LOUIS NUMISMATIC
ASSOCIATION
PO Box 8800
St. Louis, MO 63102

Mike Orlando
Box 1102
St. Louis, MO 63074

1st Friday, 7 pm
Holiday Inn Airport W
I-270 at St Chas Rock Rd
Specialties: 003, 014, 032

YOUNG NUMISMATISTS
ASSOCIATION
36 Villawood
St. Louis, MO 63119

Joshua Anderson
37 Villawood
St. Louis, MO 63119
314-962-8940

Rian Thum*
1st Wednesday, 5 pm
36 Villawood
St. Louis, MO 63119
Specialties: 022, 032, 034

MONTANA

Baker
BADLANDS COLLECTOR'S CLUB

VICKSBURG, MS—LINCOLN, NE

c/o Vivian Pinnow
PO Box 627
Baker, MT 59313

Vivian Pinnow
PO Box 627
Baker, MT 59313
406-778-2385

3rd Sunday, 3 pm
Fallon County Library
Baker, MT 59313

Great Falls
GREAT FALLS COIN & CURRENCY
CLUB

PO Box 2843
Great Falls, MT 59403

Debbie Harris
PO Box 2843
Great Falls, MT 59403
406-761-5475

Debbie Harris*
2nd Monday, 7 pm
Black Eagle Community Center
Black Eagle, MT
Specialties: 006, 032, 035

NEBRASKA

Fremont
FREMONT COIN CLUB, INC.
1722 E 19th St
Fremont, NE 68025

E H Mares
1722 E 19th St
Fremont, NE 68025
402-721-9553

Ed Bishop*
Saturday, 7:30 pm
Equitable Civic Center
Alco Plaza
Specialties: 003, 023, 033

Lincoln
LINCOLN COIN CLUB
PO Box 30011
Lincoln, NE 68503

James L McKee
PO Box 30011
Lincoln, NE 68503
402-467-2646

OMAHA, NE—MANVILLE, NJ

James L McKee*

2nd Thursday, 8 pm
ISCO Employees' cafeteria
531 Westgate Blvd
Lincoln, NE 68528

Omaha

OMAHA COIN CLUB
PO Box 1003
Omaha, NE 68101-1003

Steven C Drake
6411 N 77th St
Omaha, NE 68134-2127
402-221-4237

Steven C Drake*

3rd Friday, 7:30 pm
Commercial Federal Bank
96th & L St
Omaha, NE

SAC-MIDWEST COIN CLUB
15671 Marcy St
Omaha, NE 68118

J Bentzinger
15671 Marcy St
Omaha, NE 68118
Acj Agerbeck*

Scottsbluff

OREGON TRAIL COIN CLUB
PO Box 1374
Scottsbluff, NE 69361

Juanita Gibbs
PO Box 1374
Scottsbluff, NE 69361
Lawrence Gibbs*

Wahoo

WAHOO COIN CLUB
920 W 15th
Wahoo, NE 68066

NEVADA

Las Vegas

LAS VEGAS NUMISMATIC SOCIETY
PO Box 7347
Las Vegas, NV 89125

Linda Cozine
PO Box 7347
Las Vegas, NV 89125

Richard Bitterman*

Reno

RENO COIN CLUB
PO Box 11304
Reno, NV 89510
Ed Beck
PO Box 11304
Reno, NV 89510
702-747-1921
Douglas McDonald*

1st Tuesday, 7:30 pm
McKinley Park Rec Center
425 Riverside Dr
Reno, NV

NEW HAMPSHIRE

Nashua

NASHUA COIN CLUB
1 Holt Ave
Nashua, NH 03060

Edward St Onge
Nashua, NH 03063
603-883-6247

Charles Dube*
2nd Monday, 7 pm
Chandler Library
Main St
Nashua, NH 03060
Specialties: 005, 032, 037

NEW JERSEY

Branchville

SUSSEX COUNTY COIN CLUB, INC.
RR 6 Box 395
Branchville, NJ 07826

Richard McDanolds
RR 6 Box 395
Branchville, NJ 07826
201-948-4514

William L Carson*
2nd Monday, 7:30 pm
Sparta Library
Sparta, NJ

Brick

SUSSEX COUNTY COIN CLUB, INC.
302 Worth Rd
Brick, NJ 08723

Kari Brower
Worth Rd
Brick, NJ 08723

LOCAL ORGANIZATIONS

Kari Brower*

1st & 3rd Tuesday, 8 pm
Brick Municipal Complex
401 Chambers Bridge Rd
Brick, NJ 08723

Demarest

NORTHERN VALLEY COIN CLUB
PO Box 148
Demarest, NJ 07627

Les Kinley
PO Box 148
Demarest, NJ 07627
201-385-0699

4th Tuesday, 8 pm
Demarest Methodist Church
109 Hardenburgh Ave
Demarest, NJ 07626

Deptford

CHERRY HILL COIN CLUB
325 S Huffville Rd
Deptford, NJ 08096

Joe Randozzo
325 S Huffville Rd
Deptford, NJ 08096
609-228-5745

Hackettstown

HACKETTSTOWN COIN CLUB
13 Marjorie Dr, RD 1
Hackettstown, NJ 07840

H Geruntho
13 Marjorie Dr, RD 1
Hackettstown, NJ 07840
Harold Flartey*

Lakewood

TRENTON NUMISMATIC CLUB,
INC.
c/o Safran
PO Box 605
Lakewood, NJ 08701

Howard J Freas, Treasurer
Arno Safran*

Manville

LOATA COINNECTION
Box 517
Manville, NJ 08835

Lou Loata
Box 517, Runyon
Manville, NJ 08835
Attn: Representative

LOCAL ORGANIZATIONS

New Egypt

NEW EGYPT COIN CLUB

PO Box 64

New Egypt, NJ 08533

Dennis Tilghman

PO Box 64

New Egypt, NJ 08533

609-758-0595

Dennis B Tilghman*

2nd & 4th Thursday, 8 pm

New Egypt First Aid Bldg

Brynmore Rd

Specialties: 024, 034, 038

Oakland

BERGEN COUNTY COIN CLUB

30 Hillside Ave

Oakland, NJ 07436

Michael Grapin

PO Box 4126, N Hackensack Stn

River Edge, NJ 07661

Connie Besmer*

3rd Wednesday, 8 pm

Congregational Church

Summit and Spring Valley Aves

Hackensack, NJ

Phillipsburg

FORKS OF THE DELAWARE COIN CLUB, INC.

404 Wilson St

Phillipsburg, NJ 08865

Gerald F Kearns

110 Henderson St

Phillipsburg, NJ 08865

George Banghart*

1st Monday, 7:30 pm

Lopatcong Township Municipal Bldg

232 Third St

Phillipsburg, PA 08865

LEHIGH VALLEY COIN CLUB

110 Henderson St

Phillipsburg, NJ 08865

Gerald F Kearns

110 Henderson St

Phillipsburg, NJ 08865

Gerald F Kearns*

Summit

SUMMIT COIN CLUB

100 Morris Ave

Summit, NJ 07901

Warren Rymer

46 Meyersville Rd

Chatham, NJ 07928

Harry C Kates*

Warren

WATCHUNG HILLS COIN CLUB

PO Box 4144

Warren, NJ 07060

Attn: Secretary

PO Box 299

Liberty Corner, NJ 07938

Attn: Representative

Woodbury

DELAWARE VALLEY COIN CLUB

2nd Tuesday, 8 pm

Woodbury Police Administration Bldg

Woodbury, NJ

Specialties: 024, 032, 037

NEW MEXICO

Alamogordo

ALAMOGORDO COIN CLUB

PO Box 513

Alamogordo, NM 88311

Eyita Roessler

PO Box 513

Alamogordo, NM 88311

505-437-5910

Goldie Gressman*

1st Tuesday, 7:30 pm

Pocket Change

1200 N White Sands Blvd, Ste 106

Alamogordo, NM 88310

Albuquerque

ALBUQUERQUE COIN CLUB

5729 Vista Bonita

Albuquerque, NM 87111

Attn: Secretary

5729 Vista Bonita

Albuquerque, NM 87111

Evie Kelley*

NEW MEXICO COIN DEALERS ASSN

PO Box 3622

Albuquerque, NM 87110

NEW EGYPT, NJ—BATAVIA, NY

Attn: Secretary

PO Box 3622

Albuquerque, NM 87110

NEW YORK

Albany

ALBANY NUMISMATIC SOCIETY

180 Euclid Ave

Albany, NY 12208

Dennis Ryan

4 View Ave

Albany, NY 12209

Joseph Dinardo*

APO New York

HEIDELBERG COIN & STAMP CLUB

266th TFC

APO New York, NY 09007

James W Beasley

266th TFC

APO New York, NY 09007

James W Beasley*

Tuesday, 7 pm

Friedrichs Elder Str 20

Schwetzingen, Germany

Specialties: 022, 026, 034

Ashville

JAMESTOWN COIN CLUB

RD 1 Box 560

Ashville, NY 14710

Vern Blair

Rt 474 RD 1

Ashville, NY 14710

716-763-5706

Bill Groom*

4th Tuesday, 6 pm

Falconer Grange Hall

Batavia

BATAVIA GENESEE COIN CLUB

268 Ross St

Batavia, NY 14020

Dennis A Kane

268 Ross St

Batavia, NY 14020

David Cutitta*

3rd Thursday, 7:30 pm

4 W Main St

LeRoy, NY 14482

Canandaigua

ONTARIO COUNTY COIN CLUB
PO Box 977
Canandaigua, NY 14424

Wayne Pembroke
4613 Boynton Rd
Walsworth, NY 14568

John Nicastro*

Carmel

CROTON RIVER NUMISMATIC
SOCIETY
PO Box 69
Carmel, NY 10512

Sal Scarcello
PO Box 69
Carmel, NY 10512
Ralph W Behringer*

Cheektowaga

CHEEKTOWAGA STAMP & COIN
SOCIETY
47 Elaine Ct
Cheektowaga, NY 14225

Lynn Butts
97 Fairhaven
Cheektowaga, NY 14225
716-633-9663

Arthur H Koblich*
2nd & 4th Monday, 8 pm
VFW Post
Harlem & Genesee
Cheektowaga, NY
Specialties: 005, 023, 003

Dansville

DANSVILLE COIN CLUB
7 Morey Ave
Dansville, NY 14437
Attn: Secretary
7 Morey Ave
Dansville, NY 14437

Fort Plain

OTSQUAGO COIN ASSOCIATION
14 Orchard St
Fort Plain, NY 13339
George Wilmer
14 Orchard St
Fort Plain, NY 13339
518-993-4291

4th Wednesday, 8 pm
Harry Hoag Elementary
Fort Plain, NY
Specialties: 003, 012, 032

Fulton

OSWEGO COUNTY NUMISMATIC
ASSOCIATION
613 W Fourth St
Fulton, NY 13069
John Cali
613 W Fourth St
Fulton, NY 13069
315-592-4441
Edmund Wlodarski*
1st Tuesday, 7:30 pm
Fulton Municipal Bldg
141 S First St

Geneva

CHARLES ELLIS COIN CLUB
175 S West St
Geneva, NY 14456
Don Springer
87 Castle St
Geneva, NY 14456
315-789-6115
Lisa Ellsworth*
3rd Thursday, 7:30 pm
Geneva Area Chamber/Comm
1 Lakeside Dr
Geneva, NY 14456
Specialties: 019, 034

Huntington

METROPOLITAN ART
ASSOCIATION
346 New York Ave
Huntington, NY 11743

Johnson City

TRIPLE CITIES COIN CLUB
Box 217
Johnson City, NY 13790-0217
Gary Pipher
Box 217
Johnson City, NY 13790-0217
607-797-5235
Tony Rood*
Specialties: 033, 034, 038

Lake Luzerne

COOPERS CAVE COIN CLUB
RD Box 628
Lake Luzerne, NY 12846
F A Meinrenken
RD Box 628
Lake Luzerne, NY 12846
518-654-9585
F A Meinrenken*
3rd Tuesday, 7:30 pm
Glens Falls Community Center
Glen St
Glens Falls, NY 12846
Specialties: 034, 038

Long Island City

BRONX COIN CLUB
c/o PO Box 6021
Long Island City, NY 11106
George S Cuhaj
PO Box 6021
Long Island City, NY 11106
212-582-5958
George S Cuhaj*
4th Wednesday, 6:30 pm
Contact Secretary for invitation
Specialties: 001, 034, 038

Massapequa Park

MASSAPEQUA COIN CLUB, INC.
PO Box 56
Massapequa Park, NY 11762
Harold Nelson
PO Box 56
Massapequa Park, NY 11762
516-799-1655
George Dillingham*
2nd Thursday
Massapequa Park Village Hall
Specialties: 006, 021, 024

New Rochelle

METROPOLITAN NEW YORK
NUMISMATIC CONVENTION
PO Box 1215
New Rochelle, NY 10802
PO Box 1215
New Rochelle, NY 10802

LOCAL ORGANIZATIONS

WESTCHESTER COUNTY COIN CLUB

PO Box 1215
New Rochelle, NY 10802

Attn: Secretary
PO Box 1215
New Rochelle, NY 10802
Ralph Katz*

New York

NEW YORK NUMISMATIC CLUB

c/o Marie Martin
Broadway at 155th St
New York, NY 10022
212-234-3130

2nd Friday, 6:30 pm
New York City
Specialties: 001, 024, 033

Newfane

LOCKPORT COIN & STAMP CLUB

6104 Corwin Ave
Newfane, NY 14108-1119

D J Nelson
77 Park Lane Circle
Lockport, NY 14094
716-433-8064

D J Nelson*
2nd & 4th Tuesday
Emmanuel Methodist Church
Lockport, NY
Specialties: 003, 005, 006

Niagara Falls

NIAGARA FRONTIER COIN CLUB

MPO Box 22
Niagara Falls, NY 14302

Jean Cox
711 Wheatfield Towers
Niagara Falls, NY 14304
Bill Anorakulic*

Norwich

TRI-COUNTY COIN CLUB

22 Griffin St
Norwich, NY 13815

NEW ROCHELLE, NY—PLEASANT VALLEY, NY

Myrtle Ann Smith
6 S Delaware Sq
Norwich, NY 13815
Frank Bensiawicz*

Pearl River

LERA COIN CLUB
PO Box 787
Pearl River, NY 10965

James Brandt
PO Box 787
Pearl River, NY 10965
914-735-7773

James Brandt*
2nd Wednesday, 8 pm
Lera Clubhouse
Specialties: 033, 034, 038

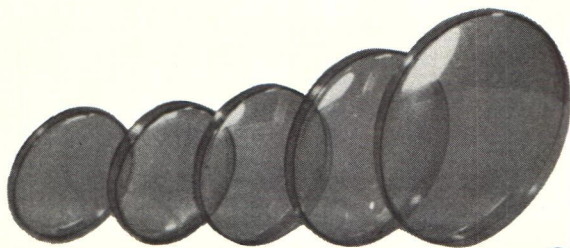
Pleasant Valley

MID-HUDSON COIN CLUB

Box 520
Pleasant Valley, NY 12569

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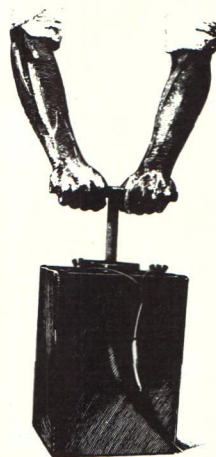


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Bern Nagengast
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PORTLANDVILLE, NY—GREENSBORO, NC

Joseph F Garofalo
PO Box 1283
Millbrook, NY 12545

Joseph F Garofalo*
2nd & 4th Tuesday, 7:45 pm
Friends Meeting House
Hooker Ave
Poughkeepsie, NY 12603
Specialties: 001, 034

Portlandville
OTSEGO NUMISMATIC
ASSOCIATION
PO Box 411
Portlandville, NY 13834

Rochester
KODAK COIN CLUB
Kodak Park, Bldg 28
Rochester, NY 14652-3211

John L Donovan
20 Royal Oak Dr
Rochester, NY 14624-2814
716-247-7897

John L Donovan*
2nd Thursday, 7:15 pm
Bldg 28, Kodak Park
Specialties: 006, 032, 034

ROCHESTER NUMISMATIC
ASSOCIATION
30 Williston Rd
Rochester, NY 14616

Gerard Muhl
30 Williston Rd
Rochester, NY 14616
716-621-6659

Gerald Muhl*
2nd & 4th Tuesday, 8 pm
Strasburgh Planetarium
663 East Ave
Rochester, NY
Specialties: 001, 034, 038

Scotia
CAPITAL DISTRICT COIN DEALERS
ASSOCIATION
PO Box 2081
Scotia, NY 12302

Ronald A Pugh
PO Box 2081
Scotia, NY 12302

Ronald A Pugh*
Variable
Polish Community Center
Albany, NY

Staten Island
STATEN ISLAND COIN CLUB
11 Ralph Pl
Staten Island, NY 10304

John Lesniewski
24 Ridgcrest Ave
Staten Island, NY 10312

R L Kurtz*

Syracuse
SYRACUSE NUMISMATIC
ASSOCIATION

c/o Michalski
552 Richmond Ave
Syracuse, NY 13204

Ted Michalski
552 Richmond Ave
Syracuse, NY 13204
315-468-3277

Ted Michalski*
4th Wednesday
Camillus Municipal Bldg
Specialties: 006, 034

Utica
MOHAWK VALLEY COIN CLUB
PO Box 805
Utica, NY 13502

Shirley Scialdo
PO Box 805
Utica, NY 13502
315-733-9764

Shirley A Scialdo*
4th Wednesday
Dunham Public Library
Whitesboro, NY
Specialties: 024, 034, 038

White Plains
WHITE PLAINS COIN CLUB
PO Box 613
White Plains, NY 10603

Larry J Gentile Sr
PO Box 91, Wykagyl Station
New Rochelle, NY 10804

Lawrence J Gentile Sr*
2nd Tuesday
St Mathew's Lutheran Church
Mamaroneck & Carhart Ave
White Plains, NY 10605

Whitestone
FLUSHING COIN CLUB
c/o Barry
151-18 20th Ave
Whitestone, NY 11357-3106
Secretary/Flushing Coin Club
PO Box 417
Little Neck, NY 11363-0417

NORTH CAROLINA

Chapel Hill
RALEIGH COIN CLUB
PO Box 2311
Chapel Hill, NC 27515

Prabha Ramakrishnan
Box 18801
Raleigh, NC 27619
Bob Schreiner*

Charlotte
CHARLOTTE COIN CLUB
PO Box 33292
Charlotte, NC 28233

Will Jordan
PO Box 221427
Charlotte, NC 28222-1427
704-364-2850

Will Jordan*
4th Thursday, 7 pm
Piedmont Natural Gas Bldg
1915 Rexford Rd
Charlotte, NC

Fayetteville
CUMBERLAND COUNTY COIN
CLUB
3705 Florida Dr
Fayetteville, NC 28301

Harold Grace
PO Box 1031
Fayetteville, NC 28302
Jerry W Batchelor*

Greensboro
GREENSBORO COIN CLUB

LOCAL ORGANIZATIONS

PO Box 20623
Greensboro, NC 27420

Mrs Autence A Bason
PO Box 21066
Greensboro, NC 27420
919-272-0384

JW Baxter Bason*
1st Tuesday
Lewis Rec Center
Forestlawn Dr

Hendersonville
HENDERSONVILLE COIN CLUB
114 4th Unit W
Hendersonville, NC 28739

Attn: Secretary
114 4th Unit W
Hendersonville, NC 28739
Attn: Representative

Jacksonville
CAMP LEJEUNE JACKSONVILLE
COIN CLUB
PO Box 1313
Jacksonville, NC 28540
Jane Doe
PO Box 1313
Jacksonville, NC 28540
Jane Doe*

Wilmington
LOWER CAPE FEAR COIN CLUB
PO Box 4232
Wilmington, NC 28406
George Streblov
5244 Myna Circle
Wilmington, NC 28403
O T Thompson*
2nd Wednesday, 7:30 pm
Southern Bell Bldg
3809 Shipyard Blvd
Wilmington, NC 28412

Winston-Salem
WINSTON-SALEM COIN CLUB
1039 Betty Dr
Winston-Salem, NC 27107
Betty Little
1039 Betty Dr
Winston-Salem, NC 27107

NORTH DAKOTA

Casselton
RED RIVER VALLEY COIN CLUB
252 8th Ave N, Box 514
Casselton, ND 58012
H R Heinle
Box 514
Casselton, ND 58012
701-347-4667
Harvey F Schneider*
Moorhead Public Library
118 5th St S
Moorhead, MN 56560

OHIO

Akron
AKRON COIN CLUB
Box 9251, E Akron Station
Akron, OH 44305
Attn: Secretary
Box 9251, E Akron Station
Akron, OH 44305
John A Wafer*

Beachwood
WARRENSVILLE HEIGHTS COIN
CLUB
PO Box 22163
Beachwood, OH 44122
William J Krizsan
PO Box 22163
Beachwood, OH 44122
216-248-4722
William J Krizsan*
2nd Wednesday, 8 pm
Knights of Columbus
6340 Melbury Ave
Solon, OH 44139

Chagrin Falls
WESTERN RESERVE NUMISMATIC
CLUB
120 Cleveland
Chagrin Falls, OH 44022
Robert Hodges
120 Cleveland
Chagrin Falls, OH 44022
216-247-8128
1st Monday, 8:30 pm
Brecksville Library
Rt 21

HENDERSONVILLE, NC—CLEVELAND, OH

Chesterland
EASTLAKE COIN CLUB
PO Box 341
Chesterland, OH 44026
Dick Stewart
PO Box 341
Chesterland, OH 44026
216-729-9768
Dick Stewart*
4th Tuesday, 7:30 pm
Eastlake Senior Center
33525 Curtis Blvd
Eastlake, OH 44095
Specialties: 033, 034, 038

TRI-COUNTY COIN CLUB
PO Box 341
Chesterland, OH 44026
Dick Stewart
PO Box 341
Chesterland, OH 44026
216-729-9768
Dick Stewart*
2nd Thursday, 7:30 pm
W Geauga Library
13455 Chillicothe Rd
Chesterland, OH 44026
Specialties: 033, 034, 038

Cincinnati
CINCINNATI NUMISMATIC
ASSOCIATION
1125 Beechmeadow Ln
Cincinnati, OH 45238
Emmett M Ey
2816 Deerhaven Dr
Cincinnati, OH 45244
513-474-2627
Emmet M Ey*
2nd Friday
Star Bank Bldg
425 Ludlow Ave
Cincinnati, OH 45220
Specialties: 001, 033, 034

Cleveland
WEST CUYAHOGA COIN CLUB,
INC.
PO Box 81486
Cleveland, OH 44181

COLUMBUS, OH—NORWALK, OH

Ted Schillky
4317 Rocky River Dr
Rocky River, OH 44135
216-671-7122

Ted Schillky*
Wednesday, 7 pm
Beach School
1101 Morewood Pkwy
Rocky River, OH 44116
Specialties: 013, 024, 034

Columbus
COLUMBUS NUMISMATIC SOCIETY
2295 Haviland Rd
Columbus, OH 43220-4625

Richard E Stent Jr
2295 Haviland Rd
Columbus, OH 43220-4625
614-457-0414

Richard E Stent Jr*
2nd Wednesday, 7 pm
Upper Arlington Library
2800 Tremont Rd
Upper Arlington, OH 43221

Defiance
DEFIANCE COIN CLUB
328 Biede Ave
Defiance, OH 43512

Dick Tobias
328 Biede Ave
Defiance, OH 43512

Larry White*
2nd Thursday, 7 pm
Defiance Public Library
Fort St
Defiance, OH 43512

Fostoria
FOSTORIA COIN CLUB
432 Glenview Dr
Fostoria, OH 44830

Scott Hopkins
432 Glenview Dr
Fostoria, OH 44830
419-435-0170

Leroy Latham*
3rd Monday, 7:30 pm
State Home Savings
Community Rm

Hamilton
HAMILTON COIN CLUB
2878 Gateway Dr
Hamilton, OH 45011

Ethel Wermuth
2878 Gateway Dr
Hamilton, OH 45011
F Weisbrodet*

Kent
KENT COIN CLUB
PO Box 512
Kent, OH 44240

George Stanley
PO Box 512
Kent, OH 44240
216-673-3202

D Mlynar*
2nd Sunday, 2 pm
Portage City Labor Temple
245 Lake Ave
Kent, OH 44240
Specialties: 003, 029, 032

Kettering
DAYTON-KETTERING AREA COIN CLUB
c/o T Akers
3316 Carrier Ave
Kettering, OH 45429

T Akers
3316 Carrier Ave
Kettering, OH 45429
513-298-5598

Terry Armstrong*
1st Thursday, 7:30 pm
Specialties: 033, 034, 038

Lorain
LORAIN NUMISMATIC ASSOCIATION
1515 W 12th St
Lorain, OH 44052

Richard A Pierce
122 Northfield Dr
Elyria, OH 44035

Dennis Towne*
4th Thursday, 7:30 pm
Lorain Senior Center
Garfield Blvd

LOCAL ORGANIZATIONS

Lyndhurst
NORTH COAST COIN CLUB
PO Box 24343
Lyndhurst, OH 44124

Joe Bowen
PO Box 24343
Lyndhurst, OH 44124
216-442-1776

Dick Stewart*
1st Thursday, 7:45 pm
Orange Library
31300 Chagrin Blvd
Pepper Pike, OH 44122
Specialties: 033, 034, 038

Mount Vernon
MOUNT VERNON NUMISMATIC SOCIETY
PO Box 811
Mount Vernon, OH 43050
Grover H Detmer Pe
7 E Sugar St
Mount Vernon, OH 43050
B J Lahr*

New Philadelphia
TUSCARAWAS COUNTY COIN CLUB
PO Box 83
New Philadelphia, OH 44663

Ted Fisher
RD 4 Box 4655
New Philadelphia, OH 44663
216-339-5004

Sam Vuchovich*
1st Monday, 7:30 pm
Dover VFW Hall
220 W 4th St
Dover, OH 44622

Norwalk
FIRELANDS COIN CLUB
PO Box 841
Norwalk, OH 44857

Joe Schell
PO Box 16
Milan, OH 44846
419-499-2441

1st Wednesday, 7:30 pm
World Savings Bank

LOCAL ORGANIZATIONS

16 Executive Dr
Norwalk, OH 44857

Specialties: 034, 038

Republic

SENECA COIN CLUB

PO Box 272
Republic, OH 44867

Mike Young
PO Box 272
Republic, OH 44867
419-585-2015

Mike Young*

4th Wednesday, 8 pm
Tiffin-Seneca Public Library
Junior Home Room/Jefferson St
Tiffin, OH 44883

Specialties: 034, 035, 037

Sidney

SHELBY COUNTY COIN CLUB

PO Box 4128
Sidney, OH 45365

Bernard Nagengast
PO Box 4128
Sidney, OH 45365
513-492-1027

Bernard Nagengast*

2nd Tuesday
Star Bank Community Room
1222 Wapak Rd
Sidney, OH 45365

Specialties: 024, 034, 038

Springfield

CLARK COUNTY COIN CLUB

c/o 115 N Greenmount Ave
Springfield, OH 45503

Rodney A Riggle
115 N Greenmount Ave
Springfield, OH 45503
513-323-9339

Rodney A Riggle*

First Tuesday, 8 pm
Ohio Coin
1628 E Main St
Springfield, OH 45503

Specialties: 033, 034, 038

Toledo

GLASS CENTER COIN CLUB

1434 Corry Ave
Toledo, OH 43614

John Kozlowski
7717 Pope Run Ln
Sylvania, OH 43560
419-885-5066

Patrick A Brown*

1st Wednesday, 8 pm
Bethel Lutheran Church
South Ave
Toledo, OH 43609

Specialties: 006, 034, 038

Wooster

WAYNE COUNTY COIN CLUB

140 Miller Rd
Wooster, OH 44691

Zody Miller
140 Miller Rd
Wooster, OH 44691
216-262-4416

4th Thursday, 7:45 pm
Production Credit Association
382 W Liberty St
Wooster, OH 44691

Specialties: 034, 038

Xenia

GREENE COUNTY COIN CLUB

PO Box 622
Xenia, OH 45385

Thomas Bowersox
PO Box 622
Xenia, OH 45385
513-376-2807

Thomas Bowersox*

2nd Tuesday, 7:30 pm except August
Xenia Chamber of Commerce
334 W Market St
Xenia, OH 45385

Specialties: 004, 034, 037

Youngstown

YOUNGSTOWN NUMISMATIC
CLUB, INC.

PO Box 2900
Youngstown, OH 44511

Ronald Toman
2000 Canfield Rd
Youngstown, OH 44511
216-793-3434

REPUBLIC, OH—MUSKOGEE, OK

Ronald Toman*

3rd Thursday, 6 pm
Fraternal Order of Eagles
Racoon Rd
Austintown, OH 44515

OKLAHOMA

Duncan

STEPHENS COUNTY COIN CLUB

PO Box 1473
Duncan, OK 73534

Robert Lebo
PO Box 1473
Duncan, OK 73534

Jack Bradley*

Enid

ENID COIN CLUB

1406 S Van Buren
Enid, OK 73703

W Hinkle
1745 Denim Ln
Enid, OK 73703

Wl Hinkle*

Guymon

GUYMON COIN CLUB

1008 NE 4th
Guymon, OK 73942

Beulah Lee
NE 16th St
Guymon, OK 73942

Fred Kleffman*

Lawton

COMANCHE COUNTY COIN CLUB

Box 6555
Lawton, OK 73505

Lloyd S Ewing
Rte 1, Box 44
Apache, OK 73006

Marion C Risley*

Muskogee

MUSKOGEE INDIAN CAPITOL COIN
CLUB

2705 Williams
Muskogee, OK 74401

Shirley Elliott
2705 Williams
Muskogee, OK 74401

Attn: Representative

TULSA, OK—SPRINGFIELD, OR

Tulsa

MAGIC EMPIRE COIN CLUB
PO Box 580055 NE Sta
Tulsa, OK 74158

Dorothy O Crawley
5929 S Atlanta
Tulsa, OK 74105
918-749-3409

Fred Kretschmar*

1st & 3rd Friday
Eastland Mall

Specialties: 028, 037, 038

TULSA COIN CLUB

PO Box 4320
Tulsa, OK 74159-0320

Paul Miller
12 W 44th St
Sand Springs, OK 74063

Paul L Miller*

4th Thursday, 7 pm
Tulsa City-County Library
Tulsa Civic Center

Specialties: 034, 038

Woodward

WOODWARD COIN CLUB
PO Box 852
Woodward, OK 73802

Wanda Thomas
PO Box 625
Mooreland, OK 73852

Douglas Drain*

OREGON

Albany

MID-VALLEY COIN CLUB
PO Box 65
Albany, OR 97321

Guy Teague
PO Box 65
Albany, OR 97321
503-327-3559

1st Monday
Albany Senior Center

Beaverton

WEST SIDE COIN CLUB
PO Box 5133
Beaverton, OR 97006

Anne Jackson
4620 S Beaverton-Hillsdale Hwy, Ste B1
Portland, OR 97221
503-244-9963

Anne Jackson*

3rd Thursday, 7 pm
Multnomah Elks, 2nd Fl
7380 SW Garden Home Rd
Portland, OR 97223

Cave Junction

CAVEMAN COIN CLUB
PO Box 1068
Cave Junction, OR 97523

Attn: Secretary
PO Box 1068
Cave Junction, OR 97526

Attn: Representative

Coquille

COOS COUNTY COIN CLUB
546 E 11th Pl
Coquille, OR 97423

George Kenyon
PO Box 1616
Coos Bay, OR 97420

Janice Newmann*

COQUILLE VALLEY NUMISMATISTS

1175 N Laurel St
Coquille, OR 97423

Edra Ekker
1175 N Laurel St
Coquille, OR 97423

May Hartley*

Corvallis

CORVALLIS COIN CLUB
PO Box 2357
Corvallis, OR 97339

Alex Pancheco
PO Box 2357
Corvallis, OR 97339
503-752-6651

Alex Pancheco*

1st Monday, 7 pm
Corvallis Senior Center
2601 NW Tyler St
Corvallis, OR 97330

LOCAL ORGANIZATIONS

Eugene

EUGENE COIN CLUB
3967 Robin
Eugene, OR 97402

Pat Hogan
Eugene, OR 97402
503-689-6579

David Nelkin*

3rd Sunday
500 E 4th, EWEB Bldg
Eugene, OR

Specialties: 033, 034, 038

McMinnville

MCMINNVILLE COIN CLUB
228 S Evans St
McMinnville, OR 97128

Galen Allen
16525 NE Herd Rd
Newberg, OR 97132

Portland

PORTLAND COIN CLUB, INC.
PO Box 3741
Portland, OR 97208

John W Church
2225 NE 39th
Portland, OR 97212-5404
503-284-8104

2nd Wednesday
Oregon Stamp Society Bldg
4828 NE 33rd Ave
Portland, OR 97212

Specialties: 019, 021, 037

Salem

SALEM NUMISMATIC SOCIETY
1129 Cayuse Cir SE
Salem, OR 97306

Dan Bisgaard
1129 Cayuse Cir SE
Salem, OR 97306
503-588-3206

Vernon Tipka*

Tuesday, 7 pm
Willamette Savings
Center St

Springfield

SPRINGFIELD COIN CLUB

LOCAL ORGANIZATIONS

9033 Thurston Rd
Springfield, OR 97478

Mary I Sederlin
472 W Quinalt
Springfield, OR 97477
503-747-3259

Gordon LeManquais*
4th Sunday, 1:30 pm
Springfield Utility Board
250 North A St
Springfield, OR 97477
Specialties: 032, 034, 038

PENNSYLVANIA

Bethel Park
SOUTH HILLS COIN CLUB
PO Box 161
Bethel Park, PA 15102

Louis A Delach
3623 Poplar Ave
Castle Shannon, PA 15234
Chester Trzcinski*

Bethlehem
ALLENTOWN/BETHLEHEM COIN CLUB
PO Box 618
Bethlehem, PA 18016
Herbert Shellenberger
1461 Main St
Bethlehem, PA 18018
215-691-6609
L Edward Huber*
2nd Tuesday, 7:30 pm
Muhlenberg Hospital Center
Schoenersville Rd
Bethlehem, PA 18017
Specialties: 028, 034, 038

Camp Hill
WEST SHORE COIN CLUB
8 Nottingham Rd
Camp Hill, PA 17011-7918

Chambersburg
FRIENDLY COIN CLUB

BETHEL PARK, PA—EAST STROUDSBURG, PA

PO Box 158
Chambersburg, PA 17201
Fitzhugh L Shelton Jr
498 Lincoln Wy W
Chambersburg, PA 17201
717-264-8855
Fitzhugh L Shelton Jr*
1st Thursday, 8 pm
Recreation Center
S 3rd St
Chambersburg, PA 17201

East Stroudsburg
MONROE COUNTY COIN CLUB
Pocono S & C, Rt 7, Box 7309
East Stroudsburg, PA 18301
Herman Sibum
RR 7, Box 7309
East Stroudsburg, PA 18301
717-421-1860
Herman Sibum*

International Association of Silver Art Collectors



Join the world's largest organization for collectors of silver art bars and rounds. Mail first year dues of \$15, or request a sample copy of our bi-monthly newsletter, *The Silver Bugle*.

IASAC
P.O. Box 28415-A
Seattle, WA 98118



Warrensville Heights Coin Club

P.O. Box 22163
Beachwood, OH 44122

The Club was started in 1961. Yearly dues are \$6.00. Meetings are held the second Wednesday of each month at 8:00 p.m. at: Knights of Columbus Hall, 6340 Melbury St., Solon, OH 44139.

Our program includes:
Speakers on coins
40-Lot Auction
Door prizes
Raffle
Refreshments

Our 32nd Annual Coin Show will be March 5, 6, & 7, 1993 at:
Holiday Inn
6001 Rockside Road & I-77
Independence, OH 44131
— 100 Dealer Tables —

There is also a Christmas Party every December.

For additional club information, write to:
Warrensville Heights Coin Club
P.O. Box 22163
Beachwood, OH 44122

GLENSHAW, PA—SHILLINGTON, PA

2nd Wednesday, 7:30 pm (except Jan-Mar)
Pocono Stamp & Coin
RR 7, Box 7309
East Stroudsburg, PA 18301

Glenshaw

PITTSBURGH NUMISMATIC SOCIETY

c/o 1920 Woodside Rd
Glenshaw, PA 15116

David A Deep
1920 Woodside Rd
Glenshaw, PA 15116
412-487-2379

Samuel D Deep*

Last Thursday
Forbes Quadrangle
Room 2K56
University of Pittsburgh, PA 15260

Hanover

HANOVER NUMISMATIC SOCIETY

23 Glendale St
Hanover, PA 17331

Woody Martz
70 Raber Rd
New Oxford, PA 17350

William Millar*

Homer City

INDIANA COIN CLUB, INC.

PO Box 44
Homer City, PA 15748

John F Busovicki
72 Walcott St
Clymer, PA 15728
412-254-2471

John F Busovicki*

1st Wednesday, 7 pm
Best Western University Inn
1545 Wayne Ave/Rt 119 S
Indiana, PA 15701

Lancaster

RED ROSE COIN CLUB, INC.

PO Box 621
Lancaster, PA 17604

James M Hebel Jr
PO Box 621
Lancaster, PA 17603
717-394-4895

John Eshbach*

1st Monday & 3rd Thursday
Farm & Home Center
1383 Arcadia Rd
Lancaster, PA 17601

Specialties: 022, 033

Lebanon

LEBANON VALLEY COIN CLUB, INC.

PO Box 582
Lebanon, PA 17042

Sedgwick Kern
118 Guilford St
Lebanon, PA 17042
717-273-1905

4th Monday, 7:30 pm
Lebanon Community Library
7th & Willow St

Meadville

MEADVILLE COIN CLUB

660 Ellis Ave
Meadville, PA 16335

Ronald L Rushton
660 Ellis Ave
Meadville, PA 16335

Palmyra

HERSHEY COIN CLUB, INC.

313 W Main St
Palmyra, PA 17078

Attn: Secretary
313 W Main St
Palmyra, PA 17078

Attn: Representative

Philadelphia

BEN FRANKLIN COIN CLUB OF PHILADELPHIA

2561 E Salmon St
Philadelphia, PA 19125-4032

ROXBOROUGH COIN CLUB

PO Box 26051
Philadelphia, PA 19128

Edwin C Hincken
7 Wyndmoor Dr
Philadelphia, PA 19118
215-233-0649

Edwin C Hincken*
1st Wednesday, 7:30 pm
Rox/Mana Federal Savings & Loan

LOCAL ORGANIZATIONS

Ridge & Lyceum Avenues
Philadelphia, PA 19128

Specialties: 024, 034, 038

Pittsburgh

GREENSBURG COIN CLUB

8219 Eleanor St
Pittsburgh, PA 15237

Stuart M Strickland
8219 Eleanor St
Pittsburgh, PA 15237
412-374-4367

John W Miller*

2nd Monday, 7 pm
Greengate Mall Community Rm
Route 30 West
Greensburg, PA 15601

Specialties: 006, 022, 034

Reading

READING COIN CLUB

PO Box 14071
Reading, PA 19612

Ray N Stoudt
2200 Reading Blvd
West Lawn, PA 19609
215-678-3638

Ray N Stoudt*

2nd & 4th Monday
Northeast Junior HS
Specialties: 034

Ridgway

TRI-COUNTY COIN CLUB

PO Box 622
Ridgway, PA 15853

David Lombardo
PO Box 622
Ridgway, PA 15853

Attn: Representative

Shillington

DANIEL BOONE COIN CLUB

PO Box 131
Shillington, PA 19607

Shirley Bailey
RFD 2073
Fleetwood, PA 19522
215-944-7827

John Eshbach*

LOCAL ORGANIZATIONS

Lincoln Park Fire Company Hall
Fritztown Rd & Newkirk Ave
Reading, PA 19607

Shippensburg
SHIPPENSBURG COIN CLUB
706 Roxbury Rd
Shippensburg, PA 17257
Mary L Fisher
565 Nelson Ave
Chambersburg, PA 17201
J Merle Kauffman*

Springfield
DELAWARE COUNTY COIN CLUB
433 Granite Terrace
Springfield, PA 19064
Harvey Lee
433 Granite Terrace
Springfield, PA 19064
215-543-8436
Walter T Hoffman Jr*
1st Wednesday, 7:30 pm
Ridley Community Center
Morton Ave & Mac Dade Blvd
Folsom, PA
Specialties: 028, 034

State College
CENTRE COIN CLUB
378 Bradley Ave
State College, PA 16801
Thomas E Daubert
378 Bradley Ave
State College, PA 16801
Elliot Abrams*

Steelton
HARRISBURG COIN CLUB
849 Highland St
Steelton, PA 17113
Mrs Marian E Smith
849 Highland St
Steelton, PA 17113-1535
717-939-5615
Marian E Smith*
3rd Thursday, 7:30 pm
American Legion #1001
225 Greenawalt Ln
Harrisburg, PA 17110

Waynesboro
WAYNESBORO COIN CLUB, INC.
Box 425
Waynesboro, PA 17268
Lee Ridenour
RD 3, Box 157
Hagerstown, MD 21740
301-582-1701
Lee Ridenour*
2nd Thursday
Citizens National Bank Rm

West Chester
WEST CHESTER COIN CLUB
PO Box 818
West Chester, PA 19380
Attn: Secretary
PO Box 818
West Chester, PA 19380
Attn: Representative

Williamsport
WILLIAMSPORT AREA
NUMISMATIC SOCIETY
801 Hepburn St
Williamsport, PA 17701
Robert Rechel
801 Hepburn St
Williamsport, PA 17701
717-323-7695
Robert G Rechel*
3rd Thursday
St. Luke Lutheran Church
1400 Market St
Williamsport, PA 17701

Wynnewood
MAIN LINE COIN CLUB
231 Haverford Rd
Wynnewood, PA 19096
Henry B Harbage
231 Haverford Rd
Wynnewood, PA 19096
215-642-6136
Henry B Harbage*
N Slook American Legion Post
Wanalyn & Grasslyn Avenues
Oakmont, PA 19083
Specialties: 034

SHIPPENSBURG, PA—EASLEY, SC

PHILADELPHIA COIN CLUB
c/o 231 Haverford Rd
Wynnewood, PA 19096
Henry B Harbage
231 Haverford Rd
Wynnewood, PA 19096
215-642-6136
Henry B Harbage*
3rd Tuesday, 8 pm
Ardmore United Methodist
Argyle Ave & Linwood
Ardmore, PA

York
WHITE ROSE COIN CLUB
PO Box 7681
York, PA 17404-0681

YORK COIN CLUB
1295 Joann Rd
York, PA 17403
Attn: Secretary
1295 Joann Rd
York, PA 17403
Attn: Representative

RHODE ISLAND

Newport
NEWPORT COUNTY COIN CLUB
PO Box 3
Newport, RI 02840
Ethel Wilson
Box F
Newport Main Office, RI 02840
Mel Armstrong*

SOUTH CAROLINA

Camden
CAMDEN COIN CLUB
2504 Haile St
Camden, SC 29020
LoRan Ross
71 Haile St
Camden, SC 29078
803-432-0072
Pascal S Brock*
2nd & 4th Wednesday, 7:30 pm
Specialties: 024, 032, 035
Easley
GREENVILLE COIN CLUB

ABERDEEN, SD—AMARILLO, TX

104 Kendal Ct
Easley, SC 29642

Samuel E Norris III
104 Kendal Ct
Easley, SC 29642
803-269-0375

Samuel E Norris III*

Tuesdays, 7:30 pm
Sears Shelter
100 E Park Ave
Greenville, SC 29601

Specialties: 012, 019, 032

SOUTH DAKOTA

Aberdeen

RING NECK COIN AND STAMP CLUB

118 Elizabeth Dr
Aberdeen, SD 57401

Charles Fulker
RR Box 10
Bath, SD 57427
605-225-1909

Charles Fulker*

2nd Monday, 8 pm
First Bank
320 S 1st St
Aberdeen, SD 57401

Mobridge

BRIDGE CITY COIN & STAMP CLUB

PO Box 91
Mobridge, SD 57601

Lyle Walth
HCR 10, Box 670
Mobridge, SD 57601
605-845-7524

1st Thursday, 7:30 pm
Citizen's Bank Social Rm
Mobridge, SD 57401

Specialties: 017, 032

Pierre

PIERRE COIN & STAMP CLUB

PO Box 211
Pierre, SD 57501

Warren Jackson
204 S Monroe
Pierre, SD 57501
605-224-6184

Warren Jackson*

3rd Tuesday, 7:30 pm
SD State Library
Capitol Complex
Pierre, SD 57501

Specialties: 024, 033, 034

Rapid City

BLACK HILLS COIN CLUB

2219 Buena Vista
Rapid City, SD 57702

Bill Yeager
2219 Buena Vista
Rapid City, SD 57702

TENNESSEE

Chattanooga

CHATTANOOGA COIN CLUB

c/o 1501 Akins Dr
Chattanooga, TN 37411

c/o 1501 Akins Dr
Chattanooga, TN 37411

Ruth W Armstrong*

CHIEF JOHN ROSS NUMISMATIC SOCIETY

1615 Five Springs Dr
Chattanooga, TN 37419

James F Ford Jr
1615 Five Springs Dr
Chattanooga, TN 37419
615-698-1364

James F Ford Jr*
2nd & 4th Tuesday, 7:30 pm
Shoney's Restaurant
Hwy 2A
Fort Ogelthorpe, GA

Kingsport

MODEL CITY COIN CLUB

1204 Radcliffe
Kingsport, TN 37664

J Mack Phillips Jr
709 Truxton Dr
Kingsport, TN 37660

Memphis

MEMPHIS COIN CLUB

PO Box 40572
Memphis, TN 38104

LOCAL ORGANIZATIONS

Clark W Odor
57 N Somerville #916
Memphis, TN 38104
901-526-9004

Clark W Odor*

1st & 3rd Monday, 7 pm
Highland Branch Library
460 S Highland
Memphis, TN 38111

Specialties: 017, 024

WHITEHAVEN COIN CLUB

PO Box 22293
Memphis, TN 38122

John Grider
PO Box 22293
Memphis, TN 38122

Corbet Chandler*

TEXAS

Abilene

KEY CITY COIN CLUB

2155 S First St
Abilene, TX 79605

Connie Copeland
2155 S First St
Abilene, TX 79605
915-673-2111

Dick Dollen*

1st Thursday, 7 pm
Rose Park Recreation Center
2601 S 7th St
Abilene, TX 79602

Specialties: 007, 019, 029

Amarillo

GOLDEN SPREAD COIN CLUB, INC.

4304 Jennie Ave
Amarillo, TX 79106-6033

Nela A Runkle
4304 Jennie Ave
Amarillo, TX 79106-6033
806-355-1702

Dave Cervin*

1st Monday, 7 pm
First National Bank, Presidents Rm
8th & Taylor
Amarillo, TX 79101

LOCAL ORGANIZATIONS

Austin

AUSTIN TEXAS COIN CLUB
PO Box 1225
Austin, TX 78767

Lyman C Bartee
4111 Sinclair
Austin, TX 78756
512-453-0409

Lyman Bartee*

2nd Tuesday, 7:30 pm
Travis County Court House
10th & Guadalupe
Austin, TX

CAPITOL CITY COIN CLUB
PO Box 33159
Austin, TX 78764

Louis F Janosek
2713 Friar Tuck Ln
Austin, TX 78704
512-442-1677

Bob Metzger*

3rd Thursday, 7 pm
Travis County Court House
10th St
Austin, TX 78767

Specialties: 034, 038

Baumont

BEAUMONT COIN CLUB
PO Box 1964
Baumont, TX 77704

Kaye Brown
PO Box 8478
Lumberton, TX 77711

Jerry Williams*

GREATER PORT ARTHUR COIN CLUB
PO Box 302
Beaumont, TX 77704

Jerry Williams
PO Box 302
Beaumont, TX 77704

Jerry Williams*

1st Thursday, 7 pm
Jefferson County Airport
Media Rm
Nederland, TX 77627

Beeville

BEEVILLE COIN CLUB
PO Box 209
Beeville, TX 78104

David A Burke
PO Box 10053
Corpus Christi, TX 78460
512-241-0348

David Burke*

1st Sunday, 2 pm
Shorty's Restaurant
Beeville, TX

Specialties: 029, 033

Bellaire

BELLAIRE COIN CLUB
Box 303
Bellaire, TX 77402

John Zanders
6035 Yarwell Drive
Houston, TX 77096-4720
713-729-3330

Joe Johnson*

1st & 3rd Monday
Bellaire Library
Bellaire, TX

Specialties: 037, 038

Borger

CROATIAN PHILATELIC SOCIETY
1512 Lancelot Rd
Borger, TX 79007-6341

Eck Spahich
1512 Lancelot Rd
Borger, TX 79007-6341
806-273-7225

John Kovich*

Corpus Christi

CORPUS CHRISTI COIN CLUB
PO Box 3191
Corpus Christi, TX 78404

Bill Bailey
PO Box 3315-22
Corpus Christi, TX 78463
512-852-6240

Glen Littrell*

Central Library
Corpus Christi, TX

AUSTIN, TX—HOUSTON, TX

Dallas

HARRY W BASS JR RESEARCH FOUNDATION
8333 Douglas Ave, Ste 1400
Dallas, TX 75225-5811

Harry W Bass Jr*

El Campo

RICEBELT COIN CLUB
PO Box 406
El Campo, TX 77437

Grace Vaclavick
PO Box 406
El Campo, TX 77437
409-543-6441

Attn: Representative

Fort Worth

FORT WORTH COIN CLUB
Box 7733
Fort Worth, TX 76111

Frances Luke
2120 David Dr
Fort Worth, TX 76111

Frances Luke*

Garland

GARLAND COIN CLUB
PO Box 461303
Garland, TX 75046-1303

Jim Jeska
PO Box 461303
Garland, TX 75046-1303
214-306-1994

Carl Agerbeck*

2nd Tuesday, 7:30 pm
Garland Women's Bldg
713 Austin
Garland, TX 75046

Specialties: 024, 034, 038

Hidalgo

SOCIEDAD NUMISMATICA DE REYNOSA SA
PO Drawer G-G
Hidalgo, TX 78557-2810

Juan S Garza
PO Drawer G-G
Hidalgo, TX 78557-2810

Houston

GREATER HOUSTON COIN CLUB

HOUSTON, TX—VICTORIA, TX

PO Box 2963
Houston, TX 77252-2963

Charles C Templeton
6119 Reamer
Houston, TX 77074
713-774-3519

Bernard L Loebe*

3rd Thursday, 7:30 pm
St. Paul Presbyterian Church
Bellaire Blvd at SW Freeway
Houston, TX

Specialties: 027, 037, 038

PASADENA COIN CLUB
PO Box 58155
Houston, TX 77258

Chris Johns
PO Box 90156
Houston, TX 77290

Charles Sugg*

Kingsville
KINGSVILLE COIN CLUB
PO Box 585
Kingsville, TX 78364

David Burke
11326 Dew Creek Cir
Corpus Christi, TX 78410
512-241-0348

Henry Foster*

2nd Tuesday, 7:30 pm
Bufford Hickman Bldg
Specialties: 006, 034

Lubbock
SOUTH PLAINS COIN CLUB
PO Box 6383
Lubbock, TX 79493
Norris Rumsey
5203 70th
Lubbock, TX 79424

Jim Hall*

Midland
MIDLAND COIN CLUB
c/o 2908 Rebel Dr
Midland, TX 79707

Jim Harris
PO Box 5221
Midland, TX 79704

David L Norton*

Pharr
HIDALGO COIN CLUB RIO GRANDE
Rt 3, Box 171F
Pharr, TX 78577

Helen Snider
Rt 3, Box 171F
Pharr, TX 78577
512-787-2175

Fred Brooks*

1st Wednesday, 7:30 pm
San Juan People's Church
San Juan, TX

San Antonio
ALAMO COIN CLUB
PO Box 790441
San Antonio, TX 78279-0441

Gary E Wolfe
PO Box 790441
San Antonio, TX 78279-0441
512-525-8647

Harold Eiserloh*
2nd & 4th Thursday, 7 pm
Wyatt's Cafeteria
8511 Tesoro Dr
San Antonio, TX 78217

GATEWAY COIN CLUB
PO Box 12964
San Antonio, TX 78212

Raymond Tate
PO Box 12964
San Antonio, TX 78212

Frank Galindo*
1st & 3rd Thursday, 7 pm
Wyatt's Cafeteria
NE Loop 410, Nacogdoches Rd
San Antonio, TX
Specialties: 033, 034, 038

Sherman
TEXOMALAND COIN & STAMP CLUB
814 E Lamar
Sherman, TX 75090
John Hathaway
814 E Lamar
Sherman, TX 75090
214-892-1755
Lee Hiemke*

LOCAL ORGANIZATIONS

3rd Thursday
Sherman Library
400 N Travis
Sherman, TX 75090
Specialties: 012, 017, 021

Silsbee
SILSBEE COIN CLUB
PO Box 1676
Silsbee, TX 77656

Attn: Secretary
PO Box 93
Silsbee, TX 77656
Attn: Representative

Texarkana
TEXARKANA COIN CLUB
PO Box 7006
Texarkana, TX 75505-7006

Chris Brock
1107 Wheeler St
Texarkana, TX 75501
Charlie Dillard*

Vernon
GREENBELT COIN CLUB
1902 Mansard
Vernon, TX 76384

Ray Coleman
1902 Mansard
Vernon, TX 76384
817-553-3828

Carl Flores*
1st Monday
Amwest Savings
West Wilbarger St
Vernon, TX 76384
Specialties: 002, 011, 023

Victoria
VICTORIA COIN CLUB
PO Box 1183
Victoria, TX 77902

Graves Rouse
PO Box 1183
Victoria, TX 77902
512-575-5621

3rd Thursday, 7:30 pm
Town Plaza Mall

LOCAL ORGANIZATIONS

Waco

WACO COIN CLUB
PO Box 8773
Waco, TX 76714

J P Jones
1517 Clay
Waco, TX 76706
817-754-0739

J P Jones*

2nd Thursday, 7:30 pm
TD & L Service Center
3600 Franklin
Waco, TX 76710

UTAH

Ogden

OGDEN COIN CLUB
PO Box 9783
Ogden, UT 84404

B Hollopeter
5212 S 500 W
Ogden, UT 84404
801-479-5197

1st Wednesday, 7 pm
New Gate Mall Community Room
2000 New Gate Mall
Ogden, UT 84405

VERMONT

Barre

CENTRAL VERMONT COIN CLUB
37 Lawrence Ave
Barre, VT 05641

Viola E Aldrich, Secretar
37 Lawrence Ave
Barre, VT 05641
802-476-6807

3rd Wednesday, 7 pm
Moose Hall
320 N Main St
Barre, VT 05641

Rutland

KILLINGTON COIN CLUB
213 N Church St
Rutland, VT 05701

Theresa H Romano
213 N Church St
Rutland, VT 05701

Teresa H Romano*

VIRGINIA

Arlington

ALEXANDRIA COIN CLUB
PO Box 7296
Arlington, VA 22207-7296

Charles E Halaman
PO Box 7296
Arlington, VA 22207-7296
703-538-5285

Charles E Halaman*

3rd Wednesday, 8 pm
Lee Center
1108 Jefferson St
Alexandria, VA

Charlottesville

BLUE RIDGE COIN CLUB
119½ W Main St
Charlottesville, VA 22901

Larry Engle
119½ W Main St
Charlottesville, VA 22901
Last Tuesday, 7:30 pm
Robert Smith Music Studio
105N 1st St (upstairs)
Charlottesville, VA 22901

Collinsville

PIEDMONT COIN CLUB
PO Box 418
Collinsville, VA 24078

Norman Fitzwater
128 Pioneer Tr
Collinsville, VA 24078
703-647-3907

Norman Fitzwater*
4th Tuesday, 7 pm
Collinsville YMCA
John Reed Blvd
Collinsville, PA 24078

Specialties: 013, 029, 032

Mechanicsville

RICHMOND COIN CLUB
6530 Cornfield Ln
Mechanicsville, VA 23111

Louise M Tickle
6530 Cornfield Ln
Mechanicsville, VA 23111

L F Cluverius*

WACO, TX—BELLINGHAM, WA

Newport News

VIRGINIA PENINSULA COIN CLUB
PO Box 4324
Newport News, VA 23604

Mervyn H Reynolds
14405 Old Courthouse Way
Newport News, VA 23602
804-874-6921

Mervyn H Reynolds*

3rd Monday, 7:30 pm
War Memorial Museum
9285 Warwick Blvd
Newport News, VA 23601
Specialties: 024, 034, 038

Norfolk

TIDEWATER COIN CLUB
PO Box 1145
Norfolk, VA 23501

John Rausch
8145 Tidal Rd
Norfolk, VA 23518
804-587-2177

John Rausch*

2nd Wednesday, 7:30 pm
Lake Wright Motel, Rm 3
6280 Northampton Blvd
Norfolk, VA 23518

Specialties: 001, 034, 038

WASHINGTON

Auburn

AUBURN COIN CLUB
1812 4th Pl NE
Auburn, WA 98002

Gloria D Taylor
1812 4th Place NE
Auburn, WA 98002

Thomas Bearman*

Bellingham

BELLINGHAM COIN CLUB
PO Box 124
Bellingham, WA 98227

Bill Taylor
1310 Commercial Ave
Bellingham, WA 98225
206-676-8720

William M Taylor*

BREMERTON, WA—FAIRMONT, WV

4th Wednesday
Bellingham Public Library
210 Central Ave
Bellingham, WA 98227
Specialties: 006, 033, 034

Bremerton PUGET SOUND NUMISMATIC SOCIETY

1145 Pitt Ave
Bremerton, WA 98310
Donna Barnes
408 Tremont St
Port Orchard, WA 98366
Bill Myers*

Longview COWLITZ COIN CLUB PO Box 1511 Longview, WA 98632

Bill Lee
1890 Westside Hwy #15
Kelso, WA 98626
206-577-3655
Vern Tipka*
3rd Saturday, 7:30 pm
Longview Public Library
Longview, WA 98632

Mount Vernon SKAGIT VALLEY COIN CLUB c/o 1933 Landing Rd Mount Vernon, WA 98273

Cathy Thein
1933 Landing Rd
Mount Vernon, WA 98273
206-466-3514
Dave Toretta*
1st Wednesday, 7 pm
Skagit County Courthouse, Rm C
2nd & Kincaid
Mount Vernon, WA 98273

Olympia OLYMPIA COIN CLUB PO Box 2773 Olympia, WA 98507

Marcia Booth
4090 Lynch Rd SE
Shelton, WA 98584
206-426-5525

George T Booth*
1st Thursday, 7 pm
Coach House
211 W 21st St
Olympia, WA
Specialties: 034, 037

Puyallup EZRA MEEKER COIN CLUB PO Box 183 Puyallup, WA 98401

Maxine Gruber
PO Box 183
Puyallup, WA 98401
206-426-0304
Ben Potter*
3rd Sunday, 6:30 pm
Tacoma South End
Community Center
Specialties: 024, 034, 038

Seattle BOEING EMPLOYEES COIN CLUB PO Box 3707 Mail Stop 4H-58 Seattle, WA 98124-2207

Paul Shappell
PO Box 3707 Mail Stop 60-HJ
Seattle, WA 98124-2207
206-234-6860

J Eric Holcomb*
4th Wednesday, 5:30 pm
Boeing Employees Activity
Bldg 9-150

SEATTLE COIN CLUB 4331 SW Brace Point Dr Seattle, WA 98136

Tom Sheehan
PO Box 14
Seattle, WA 98111-0014
206-999-3607

Mary Fray*
3rd Thursday, 7:30 pm
Queen Anne Masonic Temple
1608 4th St W
Seattle, WA

UNIVERSITY COIN CLUB PO Box 31147 Seattle, WA 98103

LOCAL ORGANIZATIONS

Marge Farnam
PO Box 31147
Seattle, WA 98103
R Beach*

Spokane INLAND EMPIRE COIN CLUB PO Box 241 Spokane, WA 99210-0241

Mark Gruner
PO Box 1521
Sand Point, ID 83864-0868
208-263-7871

Mark Gruner*
1st & 3rd Mondays
Riverview Terrace Apts
E 1801 Upriver Dr (Library)
Spokane, WA 99207
Specialties: 001, 006, 034

Tacoma TACOMA-LAKEWOOD COIN CLUB PO Box 9389 Tacoma, WA 98409

Ron Ahre
6219 50th St Ct W
Tacoma, WA 98467
206-565-4107

Ron Ahre*
1st Tuesday, 7:30 pm
Shilo Inn
7414 S Hosmer
Tacoma, WA 98408
Specialties: 024, 034, 038

WEST VIRGINIA

Fairmont STONEWALL JACKSON COIN CLUB 1006 Indiana Ave Fairmont, WV 26554

George R Hohmann
1006 Indiana Ave
Fairmont, WV 26554
304-363-1533

George R Hohmann*
3rd Tuesday, 7:30 pm
VFW
430 W Pike St
Clarksburg, WV
Specialties: 033, 034

LOCAL ORGANIZATIONS

Huntington

HUNTINGTON COIN CLUB
PO Box 1639
Huntington, WV 25717

Simpson Tomkies
PO Box 1639
Huntington, WV 25717
304-525-7261

Simpson Tomkies*

None

Specialties: 013, 021, 033

Parkersburg

PARKERSBURG COIN CLUB
PO Box 4543
Parkersburg, WV 26104

William Beam
PO Box 4543
Parkersburg, WV 26104
304-428-8162

Mark Atkinson*

2nd Thursday, 7:30 pm
Wood County Senior Citizen Center
910 Market St
Parkersburg, WV 26104

St. Albans

CHARLESTON COIN CLUB
PO Box 65
St Albans, WV 25177

Donald K Clifford
PO Box 65
St Albans, WV 25177
304-727-4062

Donald K Clifford*

3rd Tuesday, 7 pm
Kanawha City Rec Center
3511 Venable Ave SE
Charleston, WV 25304

South Charleston

KANAWHA VALLEY COIN CLUB
PO Box 8891
South Charleston, WV 25303-0891

HUNTINGTON, WV—BARABOO, WI

Richard Gerke
PO Box 8891
South Charleston, WV 25303-0891
Donald Clifford*

2nd Tuesday, 7:30 pm
South Charleston, WV 25303
Specialties: 034, 037

WISCONSIN

Baraboo

BARABOO COIN CLUB
PO Box 420
Baraboo, WI 53913

Robert Blaschke Jr
PO Box 420
Baraboo, WI 53913
608-356-4546

Robert Blaschke Jr*

2nd Tuesday, 7:30 pm
WP & L Offices
125 Vine St
Baraboo, WI 53913

ST. LOUIS NUMISMATIC ASSOCIATION

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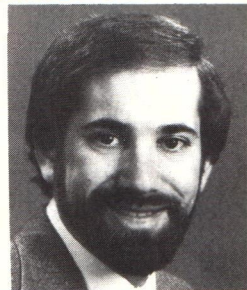
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Brookfield

WAUKESHA COIN CLUB
3385 Hidden Hills Dr
Brookfield, WI 53005

Attn: Secretary
3385 Hidden Hills Dr
Brookfield, WI 53005

Attn: Representative

Green Bay

NICOLET COIN CLUB
1018 Bellevue
Green Bay, WI 54302

Hank Thoele
PO Box 12703
Green Bay, WI 54307
Hank Thoele*

Janesville

JANESVILLE COIN CLUB
PO Box 1203
Janesville, WI 53547

R Jackson
1321 Mineral Point Ave
Janesville, WI 53545

Kenosha

KENOSHA COIN CLUB
PO Box 442
Kenosha, WI 53141-0442

Ralph Wilcox
PO Box 442
Kenosha, WI 53141-0442

Jerry Binsfeld*

1st Thursday, 7:30 pm
Kenosha Youth Foundation
720 59th Pl
Kenosha, WI 53140

Madison

MADISON COIN CLUB
PO Box 4622
Madison, WI 53711

Howard Vander Zanden
4802 Burma Rd, #2
McFarland, WI 53558

Peter Gaby*

Oconomowoc

COONEY NUMISMATISTS, LTD.
c/o 7511 N Shore Dr
Oconomowoc, WI 53066

Roy Jonas
7511 N Shore Dr
Oconomowoc, WI 53066
Edward W Weide*

Racine

RACINE NUMISMATIC SOCIETY,
INC.

PO Box 81124
Racine, WI 53408-1124

Bill Mross
PO Box 21
Racine, WI 53401-0021
414-632-1133

Phillip Bressett*

2nd Thursday, 7:30 pm
St. Lukes Church
614 Main St
Racine, WI 53403

Rice Lake

BARRON COUNTY COIN CLUB
128 W Chamberlain St
Rice Lake, WI 54868

Susan K Peterson
128 W Chamberlain St
Rice Lake, WI 54868

LOCAL ORGANIZATIONS

Sheboygan

SHEBOYGAN COIN CLUB
PO Box 907
Sheboygan, WI 53082-0907

David Kucensky
404 Superior Ave
Sheboygan, WI 53081

David Kucensky*

West Allis

MILWAUKEE NUMISMATIC
SOCIETY

2368 S 59th St
West Allis, WI 53219

Richard E (Gene) Norman*

3rd Thursday, 7:30 pm
Wauwatosa S&L Community Service Rm
7500 W State St
Wauwatosa, WI 53213

SOUTH SHORE COIN CLUB

2368 S 59th
West Allis, WI 53219

Annette Tramte
2368 S 59th
West Allis, WI 53219
414-541-7028

Annette Tramte*

2nd Tuesday, 7:30 pm
St Romans Parish Hall
4300 S 20th
Milwaukee, WI

Specialties: 021, 033, 034

WYOMING

See "Regional Organizations: Colorado-
Wyoming Numismatic Association"

WHO AM I?

Professional Numismatic Dealer
and Consultant for Over 25 Years

WHAT HAVE I DONE?

I have handled, developed and sold many of the finest rare coin collections (Colonials through Modern Issues) in the country, including:

- Rare Colonial issues including several 1792 issues
- Assemblage of specialized collections of all early U.S. coins by die variety
- Simultaneous ownership and subsequent sale of two high quality 1838-O 50¢
- Assisted in the completion of the finest collection of double eagles ever assembled, including the 1927-D
- Sale of the Wilkison Gold Pattern Collection in 1973 and later bought and sold individual pieces, including the unique 1907 Indian Head \$20, and the 1872 6-piece Amazonian Set and 1874 Bickford \$10
- Participation as a bourse dealer at hundreds of local, regional and national coin shows and conventions
- Attendance at every major U.S. auction held since 1968, representing as many as 25 auction bidders at the same time
- Consultant to corporations, dealers and collectors in order to develop, build and expand collections as well as being instrumental in the promotion of the numismatic hobby



WHAT CAN I DO FOR YOU?

With total confidentiality I will tailor my services to fit your needs and:

- Assist in the formation and location of any U.S. coin or currency collection
- Counsel collectors, dealers and corporations on any aspect of the numismatic business or hobby
- Act as personal representative for any numismatic transaction at a maximum commission of 10%
- Appraise collections or individual pieces on an hourly basis
- Assist in the ORDERLY disposition of current holdings at current values

Outstanding references available from collectors, investors, dealers and institutions from all regions of the country. Inquiries invited from qualified and serious individuals, businesses and institutions by letter or telephone.

Or, stop at my table at any of the major shows. I have a table at all of them!

Julian Leidman

940 Wayne Avenue
Silver Spring, Maryland 20910
(301) 585-8467



LM #664

Club Specialties

The following list of numismatic clubs and organizations is divided into areas of specialization and reflects groups that were ANA members as of June 1992. Information is based on questionnaires sent to all ANA clubs of record; only those clubs that responded are included here.

How to use this list:

To determine which clubs pertain to your area(s) of interest, locate your specialty(ies) in the list below. For more complete information about these groups, refer to the listings of ANA member clubs in this handbook.

ANCIENTS (001)

ALLEGHENY-KISKI VALLEY NUMISMATIC SOCIETY, Pittsburgh, PA
AMERICAN ISRAEL NUMISMATIC ASSOCIATION, INC., Margate, FL
BRONX COIN CLUB, Long Island City, NY
CAMELBACK COLLECTIBLES CLUB, Phoenix, AZ
CINCINNATI NUMISMATIC ASSOCIATION, Cincinnati, OH
COLORADO SPRINGS NUMISMATIC SOCIETY, Colorado Springs, CO
INLAND EMPIRE COIN CLUB, Spokane, WA
MID-HUDSON COIN CLUB, Pleasant Valley, NY
NEW YORK NUMISMATIC CLUB, New York, NY
OAK FOREST COIN CLUB, Tinley Park, IL
PACIFIC COAST NUMISMATIC SOCIETY, Berkeley, CA
ROCHESTER NUMISMATIC ASSOCIATION, Rochester, NY
SAN FRANCISCO COIN CLUB, INC., San Francisco, CA
SOCIETY FOR INTERNATIONAL NUMISMATICS, Santa Monica, CA
SOCIETY HISTORIA NVMORVM, South Natick, MA
TIDEWATER COIN CLUB, Norfolk, VA

APPRAISALS (002)

BATTLE CREEK COIN CLUB, Battle Creek, MI
FORT MYERS COIN CLUB, Ft. Myers, FL
GREENBELT COIN CLUB, Vernon, TX
HIGHLAND STAMP & COIN CLUB, Highland, IN
INTERNATIONAL NUMISMATIC SOCIETY, Washington, DC
KENTUCKY STATE NUMISMATIC ASSOCIATION, Louisville, KY
RIDGE COIN CLUB, Sebring, FL
ROYAL OAK COIN CLUB, Royal Oak, MI
SALINA COIN CLUB, Salina, KS

BUYING COINS (003)

ALAMEDA COIN CLUB, Vallejo, CA
CHEEKTOWAGA STAMP & COIN SOCIETY, Cheektowaga, NY
COLLECTORS OF THE REALM, Los Angeles, CA
COLORADO SPRINGS COIN CLUB, Colorado Springs, CO
CULVER CITY COIN CLUB, Marina Del Rey, CA
FORT MYERS COIN CLUB, Ft. Myers, FL
FREMONT COIN CLUB, INC., Fremont, NE
HIGHLAND STAMP & COIN CLUB, Highland, IN
HONOLULU COIN CLUB, Honolulu, HI
KENT COIN CLUB, Kent, OH
LEAVENWORTH NUMISMATIC CLUB, Leavenworth, KS
LOCKPORT COIN & STAMP CLUB, Newfane, NY
OTSQUAGO COIN ASSOCIATION, Ft. Plain, NY
REGION I UAW COIN CLUB, Madison Heights, MI
ST. LOUIS NUMISMATIC ASSOCIATION, St. Louis, MO
SALINA COIN CLUB, Salina, KS
SAN FRANCISCO COIN CLUB, INC., San Francisco, CA

COLONIALS (004)

CURRENCY & ENGRAVING SOCIETY OF ATLANTA, GEORGIA, Atlanta, GA
EARLY AMERICAN COPPERS, INC., St.

Joseph, MI

GREENE COUNTY COIN CLUB, Xenia, OH
HARTFORD NUMISMATIC SOCIETY, Windsor, CT

COMMEMORATIVES (005)

CHEEKTOWAGA STAMP & COIN SOCIETY, Cheektowaga, NY
COINEERS COIN CLUB, San Diego, CA
COLLECTORS OF THE REALM, Los Angeles, CA
HONOLULU COIN CLUB, Honolulu, HI
LEAVENWORTH NUMISMATIC CLUB, Leavenworth, KS
LOCKPORT COIN & STAMP CLUB, Newfane, NY
NASHUA COIN CLUB, Nashua, NH
REGION I UAW COIN CLUB, Madison Heights, MI
SAN FRANCISCO COIN CLUB, INC., San Francisco, CA
SANTA MARIA COIN CLUB, Santa Maria, CA
SOCIETY FOR U.S. COMMEMORATIVE COINS, Huntington Beach, CA
WHITTIER COIN CLUB, Paramount, CA

CANADA (006)

BELLINGHAM COIN CLUB, Bellingham, WA
CALGARY NUMISMATIC SOCIETY, Calgary, Alberta, Canada
CORN BELT COIN CLUB, Normal, IL
EDGAR COUNTY COIN CLUB, Paris, IL
FAIRFIELD COIN CLUB, Fairfield, IL
GLASS CENTER COIN CLUB, Toledo, OH
GREAT FALLS COIN & CURRENCY CLUB, Great Falls, MT
GREATER DAYTONA BEACH COIN CLUB, Daytona Beach, FL
GREENSBURG COIN CLUB, Pittsburgh, PA
INLAND EMPIRE COIN CLUB, Spokane, WA
KINGSVILLE COIN CLUB, Kingsville, TX
KODAK COIN CLUB, Rochester, NY
LAKE COUNTY COIN CLUB, Waukegan, IL
LEAVENWORTH NUMISMATIC CLUB, Leavenworth, KS

LOCKPORT COIN & STAMP CLUB, Newfane, NY

MASSAPEQUA COIN CLUB, INC., Massapequa Park, NY

REGINA COIN CLUB, Regina, Saskatchewan, Canada

REGION I UAW COIN CLUB, Madison Heights, MI

SANTA MARIA COIN CLUB, Santa Maria, CA

SOUTH SUBURBAN COIN CLUB, Littleton, CO

SYRACUSE NUMISMATIC ASSOCIATION, Syracuse, NY

TOTEM COIN CLUB, Anchorage, AK

VALPARAISO COIN CLUB, Valparaiso, IN

18TH AND 19TH-CENTURY TYPE (007)

COLONIAL COIN CLUB, Annapolis, MD

HUTCHINSON COIN CLUB, Hutchinson, KS

JOHN REICH COLLECTORS SOCIETY, Ypsilanti, MI

KEY CITY COIN CLUB, Abilene, TX

MIDDLE GEORGIA COIN CLUB, Macon, GA

SOUTH BREVARD COIN CLUB, Melbourne, FL

GOLD (U.S.) (008)

HONOLULU COIN CLUB, Honolulu, HI

HUTCHINSON COIN CLUB, Hutchinson, KS

LANSING COIN CLUB, Lansing, MI

NORTH CENTRAL KANSAS COIN CLUB, Concordia, KS

SANTA MARIA COIN CLUB, Santa Maria, CA

SOUTH BREVARD COIN CLUB, Melbourne, FL

TOTEM COIN CLUB, Anchorage, AK

VALLEJO NUMISMATIC SOCIETY, Vallejo, CA

GOLD (RARE-DATED U.S.) (009)

JOHN REICH COLLECTORS SOCIETY, Ypsilanti, MI

ROYAL OAK COIN CLUB, Royal Oak, MI

TOTEM COIN CLUB, Anchorage, AK

GOLD (WORLD) (010)

WHITTIER COIN CLUB, Paramount, CA

GRADING SERVICES (011)

CENTRAL FLORIDA COIN CLUB, INC.,

Orlando, FL

CENTRAL PENNSYLVANIA NUMISMATIC ASSOCIATION, Hanover, PA

COLORADO SPRINGS NUMISMATIC SOCIETY, Colorado Springs, CO

FORT MYERS COIN CLUB, Ft. Myers, FL

GREENBELT COIN CLUB, Vernon, TX

INTERNATIONAL NUMISMATIC SOCIETY, Washington, DC

RIDGE COIN CLUB, Sebring, FL

SMOKY MOUNTAIN COIN CLUB, Lenoir City, TN

HALF DOLLARS (FRANKLIN) (012)

GREENVILLE COIN CLUB, Easley, SC

OTSQUAGO COIN ASSOCIATION, Ft. Plain, NY

SOUTH GLEN BURNIE COIN CLUB, Glen Burnie, MD

TEXOMALAND COIN & STAMP CLUB, Sherman, TX

INVESTMENTS (013)

BATTLE CREEK COIN CLUB, Battle Creek, MI

HUNTINGTON COIN CLUB, Huntington, WV

PIEDMONT COIN CLUB, Collinsville, VA

WEST CUYAHOGA COIN CLUB, INC., Cleveland, OH

INVESTMENT PORTFOLIOS (014)

ROYAL OAK COIN CLUB, Royal Oak, MI

ST. LOUIS NUMISMATIC ASSOCIATION, St. Louis, MO

ISRAEL (015)

AMERICAN ISRAEL NUMISMATIC ASSOCIATION, INC., Margate, FL

ISRAEL COIN CLUB OF LOS ANGELES, Canoga Park, CA

ISRAEL NUMISMATIC SOCIETY OF LOS ANGELES, Los Angeles, CA

LARGE CENTS (017)

BRIDGE CITY COIN & STAMP CLUB, Mobridge, SD

EARLY AMERICAN COPPERS, INC., St. Joseph, MI

GULFPORT COIN CLUB, Gulfport, FL

HARTFORD NUMISMATIC SOCIETY, Windsor, CT

MEMPHIS COIN CLUB, Memphis, TN

TEXOMALAND COIN & STAMP CLUB, Sherman, TX

LIBERTY SEATED COINS (018)

LIBERTY SEATED COLLECTORS CLUB, Kettering, OH

SMOKY MOUNTAIN COIN CLUB, Lenoir City, TN

LINCOLN CENTS (019)

CHARLES ELLIS COIN CLUB, Geneva, NY

FAIRFIELD COIN CLUB, Fairfield, IL

GREENVILLE COIN CLUB, Easley, SC

KEY CITY COIN CLUB, Abilene, TX

LOGANSPOUT COIN CLUB, Logansport, IN

PORTLAND COIN CLUB, INC., Portland, OR

SMOKY MOUNTAIN COIN CLUB, Lenoir City, TN

SOUTHWEST GEORGIA COIN CLUB, Albany, GA

U & I COIN CLUB, Edina, MN

NUMISMATIC ERRORS (021)

CONECA, Iola, WI

HUNTINGTON COIN CLUB, Huntington, WV

MASSAPEQUA COIN CLUB, INC., Massapequa Park, NY

PORTLAND COIN CLUB, INC., Portland, OR

SOUTH SHORE COIN CLUB, West Allis, WI

SOUTHWEST GEORGIA COIN CLUB, Albany, GA

TEXOMALAND COIN & STAMP CLUB, Sherman, TX

NUMISMATIC LITERATURE (022)

AMERICAN NUMISMATIC SOCIETY, New York, NY

AUSTRALIAN NUMISMATIC SOCIETY, Brisbane, Queensland, Australia

BATTLE CREEK COIN CLUB, Battle Creek, MI

CENTRAL FLORIDA COIN CLUB, INC., Orlando, FL

CENTRAL PENNSYLVANIA NUMISMATIC ASSOCIATION, Hanover, PA

CURRENCY & ENGRAVING SOCIETY OF ATLANTA, GEORGIA, Atlanta, GA

GREENSBURG COIN CLUB, Pittsburgh, PA
HEIDELBERG COIN & STAMP CLUB, APO
New York, NY

LANSING COIN CLUB, Lansing, MI

LATIN AMERICAN PAPER MONEY SOCIETY, Baltimore, MD

MISSOURI NUMISMATIC SOCIETY, St. Louis, MO

NUMISMATIC BIBLIOMANIA SOCIETY, Richmond Heights, OH

PHOENIX COIN CLUB, Phoenix, AZ

POLISH AMERICAN NUMISMATIC ASSOCIATION, Chicago, IL

RED ROSE COIN CLUB, INC., Lancaster, PA
ST. PETERSBURG COIN CLUB, INC., St. Petersburg, FL

SOCIETY FOR INTERNATIONAL NUMISMATICS, Santa Monica, CA

TOKEN & MEDAL SOCIETY, Lake Mary, FL

UTAH NUMISMATIC SOCIETY, Salt Lake City, UT

YOUNG NUMISMATISTS ASSOCIATION, St. Louis, MO

NUMISMATIC SERVICES (023)

AMERICAN NUMISMATIC SOCIETY, New York, NY

CENTRAL FLORIDA COIN CLUB, INC., Orlando, FL

CHEEKTOWAGA STAMP & COIN SOCIETY, Cheektowaga, NY

CLARION COIN COLLECTORS, Clarion, IA

FAIRFIELD COIN CLUB, Fairfield, CA

FREMONT COIN CLUB, INC., Fremont, NE

GREENBELT COIN CLUB, Vernon, TX

ICELANDIC NUMISMATIC ASSOCIATION, Reykjavik, Iceland

INTERNATIONAL NUMISMATIC SOCIETY, Washington, DC

ISRAEL NUMISMATIC SOCIETY OF LOS ANGELES, Los Angeles, CA

MARYLAND STATE NUMISMATIC ASSOCIATION, Baltimore, MD

MISSOURI NUMISMATIC SOCIETY, St. Louis, MO

NORTHERN CALIFORNIA NUMISMATIC ASSOCIATION, Vallejo, CA

NUMISMATISTS OF WISCONSIN, INC., Mazomanie, WI

SACRAMENTO VALLEY COIN CLUB, Sacramento, CA

UTAH NUMISMATIC SOCIETY, Salt Lake City, UT

PAPER MONEY (024)

ALAMEDA COIN CLUB, Vallejo, CA

AUSTRALIAN NUMISMATIC SOCIETY, Brisbane, Queensland, Australia

CAMDEN COIN CLUB, Camden, SC

CLUB OF ILLINOIS NUMISMATISTS, Markham, IL

COLONIAL COIN CLUB, Annapolis, MD

CURRENCY & ENGRAVING SOCIETY OF ATLANTA, GEORGIA, Atlanta, GA

CURRENCY CLUB OF NEW ENGLAND, North Andover, MA

DELAWARE VALLEY COIN CLUB, Woodbury, NJ

DELTA COIN CLUB OF STOCKTON, Stockton, CA

ELGIN COIN CLUB, Elgin, IL

EZRA MEEKER COIN CLUB, Puyallup, WA

FRESNO NUMISMATIC SOCIETY, Fresno, CA

GARLAND COIN CLUB, Garland, TX

INTERNATIONAL BANK NOTE SOCIETY, Racine, WI

KENTUCKY STATE NUMISMATIC ASSOCIATION, Louisville, KY

LATIN AMERICAN PAPER MONEY SOCIETY, Baltimore, MD

LIBERTY NUMISMATIC SOCIETY, Millbrae, CA

LOUISVILLE COIN CLUB, Louisville, KY

MASSAPEQUA COIN CLUB, INC., Massapequa Park, NY

MEMPHIS COIN CLUB, Memphis, TN

MIDDLE GEORGIA COIN CLUB, Macon, GA

MIDDLESEX COUNTY NUMISMATIC SOCIETY, East Hampton, CT

MOHAWK VALLEY COIN CLUB, Utica, NY

NEW EGYPT COIN CLUB, New Egypt, NJ

NEW YORK NUMISMATIC CLUB, New York, NY

PIERRE COIN & STAMP CLUB, Pierre, SD

PROFESSIONAL CURRENCY DEALERS ASSOCIATION, Milwaukee, WI

ROXBOROUGH COIN CLUB, Philadelphia, PA

SALINA COIN CLUB, Salina, KS

SAUK TRAIL COIN CLUB, Chicago Heights, IL

SHELBY COUNTY COIN CLUB, Sidney, OH
TACOMA-LAKEWOOD COIN CLUB, Tacoma, WA

TAMPA BAY COIN CLUB, INC., Seminole, FL

TOPICAL NUMISMATICS SOCIETY, Long Beach, CA

UPLAND COIN CLUB, Upland, CA

VALPARAISO COIN CLUB, Valparaiso, IN
VIRGINIA PENINSULA COIN CLUB, Newport News, VA

WASHINGTON NUMISMATIC SOCIETY, INC., Springfield, VA

WEST CUYAHOGA COIN CLUB, INC., Cleveland, OH

PAPER MONEY (CANADIAN) (025)

REGINA COIN CLUB, Regina, Saskatchewan, Canada

WEST SPRINGFIELD COIN CLUB, West Springfield, MA

PAPER MONEY (FOREIGN) (026)

HEIDELBERG COIN & STAMP CLUB, New York, NY

INTERNATIONAL BANK NOTE SOCIETY, Racine, WI

INTERNATIONAL NUMISMATIC SOCIETY, San Diego, CA

LATIN AMERICAN PAPER MONEY SOCIETY, Baltimore, MD

LITHUANIAN NUMISMATIC ASSOCIATION, Columbia, MD

WEST SPRINGFIELD COIN CLUB, West Springfield, MA

PAPER MONEY (OBSOLETE) (027)

CURRENCY CLUB OF NEW ENGLAND, North Andover, MA

GREATER HOUSTON COIN CLUB, Houston, TX

INTERNATIONAL BANK NOTE SOCIETY, Racine, WI

PAPER MONEY (U.S.) (028)

ALLENTOWN/BETHLEHEM COIN CLUB, Bethlehem, PA

CURRENCY CLUB OF NEW ENGLAND, North Andover, MA

DELAWARE COUNTY COIN CLUB, Springfield, PA

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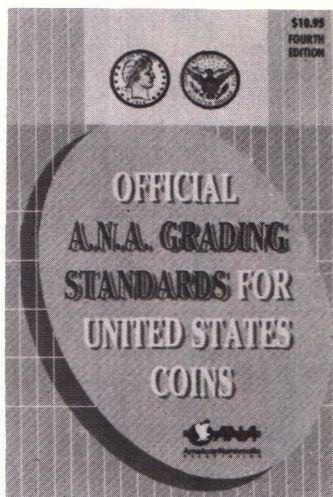
A Few Words about Grading

SINCE THE DAYS of old, people have collected coins. To build their collections, numismatists enjoy buying, selling and exchanging desirable pieces.

Grade, the condition or state of wear of a coin, is one of the determining factors of a coin's value. Until relatively recent times, grading was based on instinct. Drawing upon his knowledge and personal observations, one seller might develop his own system of grading, while another seller might employ a different system based on his own experiences. There was little standardization.

In the past few decades, coin values have increased sharply. For example, some coins worth \$100 only 20 years ago, today sell for \$2,000 or more. A very small difference in grade can mean a very large difference in price. The exact grade of a coin is more important now than ever before.

In 1958 Martin R. Brown and John W. Dunn published *A Guide to the Grading of United States Coins*, the first widely accepted grading reference, followed in 1970 by James F. Ruddy's *Photograde*. The continued increase in coin values brought about finer grading distinctions in the '70s, which were reflected in the first edition of *Official ANA Grading Standards for United States Coins*, published by the American Numismatic Association in 1977. The "mint state" or "uncirculated" category was divided into three grades: "Typical Uncirculated" (MS-60),



References such as *Official ANA Grading Standards for United States Coins* are invaluable when grading coins.

"Choice Uncirculated" (MS-65) and "Perfect Uncirculated" (MS-70).

As values continued to increase in the strong market of 1979-80, dealers unofficially assigned such grades as MS-61, MS-62 and MS-63 to coins in an effort to establish guidelines in a market in which an MS-65 coin might sell for \$8,000, while an MS-60 was worth only \$1,000. The ANA Board of Governors reviewed the situation in 1980 and concluded that two intermediate grades were needed in the "uncirculated" category. MS-63 was added to represent a grade midway between MS-60 and MS-65; MS-67 was adopted for coins grading between

MS-65 and MS-70. In 1986 the ANA Board expanded the grading system further by adding intermediate grades of AU-58, MS-61, MS-62, MS-64, MS-66, MS-68 and MS-69 and eliminating descriptive adjectives.

Interpretations of grades within the "uncirculated" category, MS-60 to MS-70, are apt to vary from person to person. Accordingly, experience in the marketplace is needed to grade coins properly. Do not rely on grading alone to determine the value of a coin, for the stated grade of a coin—even if determined by experts—is only part of the story.

Not everyone can become a market expert, nor can one trade with certainty if he or she depends solely on published grading guides and lists of market values (which generally can be found in weekly hobby publications). It is important to temper grading knowledge with experience, and to be aware of current grading interpretations in the market.

In recent years a number of third-party grading services have come into being. Although they have helped standardize grading throughout the industry, the opinions rendered by these services are just that: opinions. Grading is an art, not a science.

(Adapted from Q. David Bowers' introduction to *Official ANA Grading Standards for United States Coins* [1991, 4th edition], compiled, arranged and edited by Ken Bressett and Abe Kosoff.)

Investigate before You Invest

IF YOU INTEND to buy rare or billion coins for investment, your best protection is to learn about the coins you are being asked to buy. Investment success over the years is the result of prudently acquiring coins of selected quality, proven rarity, and established numismatic desirability. Careful buyers study coins for some time before purchasing even a single piece. Success can also be enhanced by researching dealers, as well as coins.

If you receive any solicitation about investing in coins, keep these points in mind:

- Use common sense when evaluating any investment claims and do not rush into buying.
- Make sure you know your dealer's reputation and reliability before sending money or authorizing a credit card transaction. If you cannot confirm the reliability of the dealer, consider investing with another firm. ANA member dealers must adhere to strict guidelines (see "Dealers' Code of Ethics" in this handbook). Look for the ANA "seal of approval" in dealers' shops and advertisements.
- Do not be taken in by false promises. Make sure the dealer will buy back your coins or that the grades are guaranteed.
- It is wise to get a second opinion from another source about grade and value as soon as you receive your coins. So, before you buy, find out what recourse you have if the second opinion differs. Will the full purchase price be refunded or will you be given a credit? If a dealer promises to buy back the coins at the same grade at which they were sold, does that mean at

the price you paid or at some discounted amount?

- Be cautious about grading certificates, especially those furnished by coin dealers. Have the grades of any coins you buy checked by an independent source. Find out if the certification service is indeed independent of the dealer, and what grading standards it uses.
- Weekly periodicals list prices for coins that have been certified by various services. Check the prices for those coins you are considering.
- Comparison shop. You need to be concerned not only with grades, but with prices as well.
- Take possession of any coins you purchase to ensure they exist and are properly stored.
- As with any consumer purchase, be wary about giving your credit card number to strangers, especially over the telephone.

If you have a problem with a coin dealer and the dealer has not resolved the problem to your satisfaction, there are a number of places you can contact for help. Consumer protection agencies, including the Federal Trade Commission (FTC), are interested in obtaining your complaint information to build cases against fraudulent dealers. Although most government offices are not able to resolve individual disputes, they can usually give you sound advice about how to proceed.

Some dealers resolve disputes through binding arbitration by an independent third party, usually through one of their professional organizations. The Amer-

ican Numismatic Association offers mediation services for members with complaints against ANA dealers (see "Complaints and Mediation" in this handbook).

The following organizations and government agencies can be contacted regarding complaints against numismatic dealers:

If you have a complaint about an ANA member, write to American Numismatic Association, Mediation Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

The Better Business Bureau (BBB) is interested in the business practices of companies in its area. Contact the BBB in the city where the coin dealer is located.

The State Consumer Protection Agency or Attorney General's Office may be interested in your complaint information. Contact your State Consumer Protection Agency or the Attorney General's Office in the state where the coin dealer is located.

The U.S. Postal Inspector should be contacted if you have a complaint about coins you ordered, received or paid for by mail. Postal Inspectors are listed under "Postal Service" in the U.S. Government section of your local phone book.

The Federal Trade Commission is interested in receiving your complaint information. Write to "Rare Coins," Federal Trade Commission, 6th & Pennsylvania, N.W., Washington, DC 20580.

To receive an informative pamphlet, "Consumer Alert: Investing in Rare Coins," co-produced by the ANA and the FTC, contact the ANA Membership Department.

Complaints and Mediation

ANA MEMBERS AND dealers must adhere to a strict code of ethics (see "Members' Code of Ethics" and "Dealers' Code of Ethics" in this handbook). Any member committing any unethical acts in his dealings with other members, committing a criminal offense, engaging in conduct unbecoming a member, or failing to respond to a complaint filed against him with the Association, is subject to expulsion from the ANA.

ANA members or dealers who violate the Association's codes of ethics should be reported to the ANA immediately. Submit complaints *in writing* to the ANA Mediation Coordinator, who will notify the member or dealer in question of the charges against him.

The Mediation Coordinator works with the complainant and the member or dealer to arrive at a mutually acceptable solution. Most complaints are resolved in this manner. However, if such efforts fail, the complaint is referred to the Mediation Committee, which, in turn, makes recommendations to the Board of Governors. The Board's decisions are final; failure to comply can result in expulsion from the ANA. The name, city and state of the member or dealer in question, along with the grounds for disciplinary action, are published in *The Numismatist*.

Mediation services are free for members. For additional information, call the Mediation Services Department.

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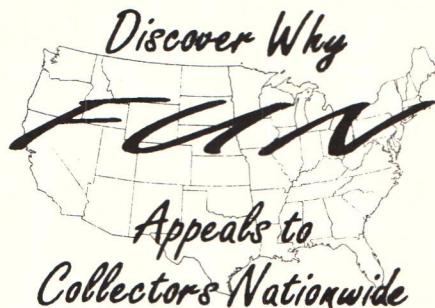
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The Museum of the American Numismatic Association

Since 1967, the ANA World Money Museum has provided exhibits of numismatic specialties for public viewing. Visitors to the ANA Museum are treated to ten galleries of medals, coins and paper money. Displays explain the history and significance of these artifacts from around the world.

The Museum offers a vast array of numismatic materials of all kinds. Included are the Bebee Collection, Stacks Gallery and the Gilroy Roberts Medallic Sculpture Workshop.

How can you contribute?

Donations—Cash or materials donated to the museum qualify as charitable contributions for income tax purposes and are greatly appreciated.

F.A.N.A.M.—The Friends of the ANA Museum is a volunteer support group dedicated to assisting the programs of the Museum. Everyone is welcome. Members gain knowledge in numismatics, learn professional museum techniques, and receive formal recognition from the American Numismatic Association.

Museum Services Include:

- Rotating Exhibits
- Traveling Exhibits
- Tactile Gallery for the Visually Impaired
- Research Services
- Specimen Identification
- Numismatic Photographs
- Guided Group Tours
- ANA Authentication Bureau Certification

ADMISSION

ANA Members FREE

Non-Members:

Children under age 10 FREE

Children ages 10-17 50¢

Adults \$1.00

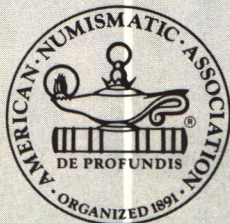
Family groups \$2.00

Hours:

8:30 a.m.-4:00 p.m.

Monday-Friday

(Monday-Saturday from June 1 to Sept. 1)



ANA World Money Museum
818 N. Cascade Ave.
Colorado Springs, CO 80903-3279
719/632-2646 Fax: 719/634-4085

Taking Care of Your Collection

PROBABLY MORE COINS have been ruined over the years by improper handling than by any other cause. Needless to say, there is a *right* and a *wrong* way to hold a coin.

Coins should always be held between the thumb and index finger, with those two fingers touching only the *edge* of the coin. Never touch the obverse or reverse surfaces. Your hands contain a certain amount of oil, leaving behind fingerprints that can ruin a coin in a relatively short time.

Always make sure your hands are completely dry and clean. In some instances, particularly if you have exceptionally moist hands or if you are examining a proof coin, cotton gloves should be worn for extra safety. These can be purchased from your local drug-store for about \$1 a pair.

Talk *about* your coins, but don't talk *over* them. Tiny droplets of saliva often are expelled when you speak and later may show up on a coin as spots that are difficult, if not impossible, to remove. Don't forget to turn your head when you sneeze or cough, and wait a few seconds before going back to

examine the coin.

Finally, it's very important to hold the coin you're examining over a *soft* surface (a folded towel will do in a pinch) so that if you drop it, the coin will be somewhat protected. Never slide a coin across a hard surface.

Housing Your Coins

Now that you've invested some money in your collection, you'll want to preserve it as best you can. A good, short-term way to house coins is in mylar "flips." Be sure the flips contain no plasticizers or softening agents, however. The most common softening agent is polyvinyl chloride (PVC), which, when exposed to heat and/or humidity, can leave a green, sticky deposit on coins. The PVC can eat into the coin's surface and cause irreparable harm, often making valuable coins virtually worthless.

Mylar flips, though chemically safe, are stiff and very brittle, and care should be taken when inserting or removing coins. Scratches can be prevented by placing the coin in a polyethylene bag and then inserting it in the mylar flip.

Mylar also is used in 2 x 2-inch cardboard holders, which usually are closed with staples. Always flatten down the pointed ends of the staples so as not to scratch coins in adjacent holders. Be sure to take out the staples (usually two will suffice) before attempting to remove coins from these holders. Many coins have been permanently ruined by scratches from staples.

When a high degree of protection is not required, coins can be stored safely in 2 x 2-inch paper envelopes. Plastic tubes are excellent for storing rolls of coins.



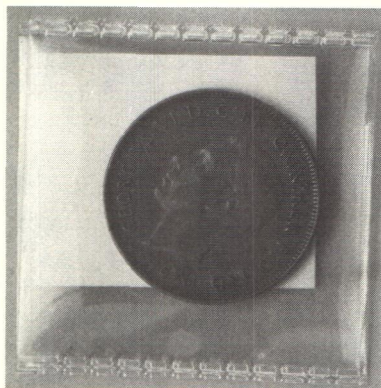
Encapsulated products offered by many third-party grading services protect coins from improper handling.

A popular holder on the market is the Kointain™, a two-piece mylar capsule that fits tightly around the coin and allows you to handle it without actually touching the coin's surfaces. The Air-Tite™ holder is similar to the Kointain but features a black, neoprene ring that holds the coin firmly in place.

Hard plastic holders are excellent for long-term storage of high-grade collections or even single coins. These holders should be inspected regularly, however, to ensure that they have not deteriorated in any way.

The encapsulated products offered by many grading services protect coins from improper handling. However, because they are sonically sealed, the holders sometimes trap unnoticed contamination in with the coin. (Most services will not encapsulate a coin that has obvious contamination.)

Various types of albums also are available for storing coins. Whitman coin boards were first introduced in the late 1930s, followed by the familiar blue Whitman folders. These albums



Mylar "flips" are good for short-term storage of coins.

offered little protection, as the obverse was exposed.

Later, albums with acetate "slides" covering the front and back of the coin openings were marketed. These, however, were harmful because the hard plastic strips often scratched the coins as they were slid into and out of the album.

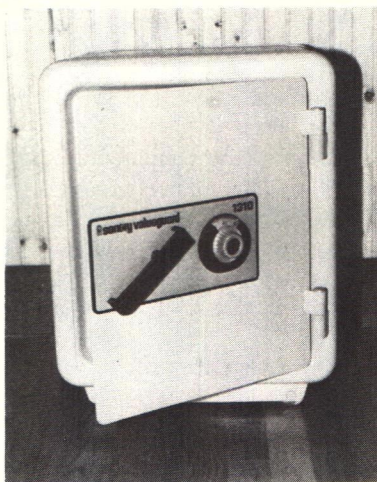
Most of these supplies can be purchased from the ANA Museum Store or from your local coin dealer or hobby shop. For a free copy of the ANA Museum Store's "MoneyMarket" catalog, contact the ANA Enterprise Coordinator.

Security Precautions

How and where you secure your coins is just as important as the care you take in preserving them. Coins should be stored as far away from heat and humidity as possible. Both of these factors, particularly when combined, have a very negative effect on numismatic collectibles.

A bank safe-deposit box is probably one of the best places to keep your coins, provided it is dry and not subject to severe variances in temperature. Some products on the market claim to help control tarnish when placed in the storage receptacle along with the coins. Bags of silica gel can retard humidity, but they must be replaced regularly.

Storing your collection at home



If you choose to keep your collection at home, a small combination safe is a smart investment.

can be risky. If your collection is especially valuable, you should install a reliable home-security system. A good combination safe that withstands fire is a wise purchase. It's a good idea to conceal it in a closet or piece of furniture, so as not to draw attention to it.

If you don't have the added security of a safe, be sure to store your coins in a well-hidden place, out of sight of cleaning people, repairmen, exterminators, or anyone else who has access to your home. Lock your coins in a file or desk drawer. Never hide them in the attic, under a mattress or

in dresser drawers.

Be sure to check your coins periodically to make certain they are not exposed to chemical hazards. Don't assume that everything is okay just because your coins were fine the last time you inspected them.

Finally, don't forget to use common sense. Do not provide your home address for buying, selling or trading coins—use a post office box. When attending a coin show or convention, be alert and as inconspicuous as possible. Casual attire will attract less attention than gaudy or expensive clothing and jewelry. Think twice before discussing or showing off your coins in public places.

Invest a few dollars a year to insure your collection. The American Numismatic Association, for example, sponsors an all-risk collection insurance plan, which covers losses from theft, burglary and natural catastrophes at low group rates. For information about this insurance program, contact the Membership Department, telephone 719/632-2646, Fax 719/634-4085.

This overview of coin care and security was adapted from articles appearing in *The Numismatist*: "The 'Do's' and 'Don'ts' of Coin Collecting," by Bill Fivaz (July 1989); "Burglarized!" by B. Michael Thorne (April 1988); and "Common-Sense Security" by William T. Radeker (October 1989).

Collectors and Dealers Can Now Get Every U.S. Coin They Submit Graded and Slabbed...even if the coin has a problem!

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in one of these clear,
attractive, museum-quality
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(actual size)

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JULY 1992**

Beginning Today: When you submit coins... every one of them will be graded and encapsulated. Never before has any grading service offered such extensive attention to your coins. **Coins without any problems** will continue to be graded and holdered with the premium "old-familiar" GREEN INSERT LABEL. **Coins with problems** will now be graded and holdered with the new certified RED INSERT LABEL. These will be graded with the problem described and printed below the grade. Collectors and dealers can now get their coins graded, certified and slabbed even if the coin has a problem.

You make the choice between other grading services and PCI. And when you do please consider the following reasons that make the difference:

- (1). PCI only charges \$7.50 per coin (plus postage, etc.) to grade, authenticate, en-

capsulate and to process your order regardless of its value. Compare this to \$26 or \$22 or even \$12!

- (2). More collectors, dealers, individuals and banks (over 4100 total) have submitted coins to PCI than any other grading service. We challenge any grading service to match our record beginning the day we opened on June 1, 1989 until now!
- (3). Our standard express "turn-around" time from the day we receive your coins to the day we ship them out is 6 working days. At all of the other services this will cost you a minimum of \$23! Our price is \$7.50.
- (4). Anyone may submit coins to PCI at the same low rates. The 2 other major grading services have formed exclusive dealer networks... thereby restricting who may get coins graded. Why do you think they charge so much? It's obviously money in the dealers pocket not yours! No longer do

you have to go through an "in-crowd" to get consistently graded coins. It's your private business!

- (5). Every genuine dated coin you now submit (except plugged, holed, altered or undistinguishable) will be encapsulated in either the GREEN LABEL or RED LABEL slab. Collectors know that coins in slabs are generally worth more and now you can get in on the profits. PCI does reserve the right to refuse to encapsulate any coin for any reason it feels would be detrimental to the numismatic industry.
- (6). Any purchaser or submitter of a PCI coin who believes their coin(s) is misgraded, improperly attributed, or has questionable authenticity may resubmit the slab for a re-evaluation and/or reslabbing. The resubmitted process of evaluation and/or reselling will be paid for by PCI (excluding return postage and insurance which you pay).

6 DAY EXPRESS SERVICE SLAB SUBMITTAL FORM



Coins will be shipped on or before the 6th working day after we receive them and will be sent U.S. Registered Mail.

Date & Mintmark	Any Special Characteristics	Owner's Declared Value
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
7. _____	_____	_____
8. _____	_____	_____
9. _____	_____	_____
10. _____	_____	_____

For More Than
10 Coins... Use Separate
Piece of Paper

Name _____
Address _____
City _____ State _____ Zip _____
Phone _____

COIN INSURANCE FEES			
\$ 0.00 to \$ 100...	\$6.75	\$4000.01 to \$5000...	\$10.58
\$ 100.01 to \$ 500...	\$7.28	\$5000.01 to \$6000...	\$11.25
\$ 500.01 to \$1000...	\$7.88	\$6000.01 to \$7000...	\$11.93
\$ 1000.01 to \$2000...	\$8.55	\$7000.01 to \$8000...	\$12.60
\$ 2000.01 to \$3000...	\$9.23	\$8000.01 to \$9000...	\$13.28
\$ 3000.01 to \$4000...	\$9.90	\$9000.01 to \$10000...	\$13.95

Six Coin Minimum Amount-Anyone Can Submit - OK To Mix ALL Categories

Total Coins Enclosed _____ x \$7.50 = \$ _____
Return Postage x \$.50 Per Coin = \$ _____
Coin Insurance Fee (See Box Above) = \$ _____
Total Amount Enclosed = \$ _____

BONUS - Submit 20 coins and get a free storage box.

Send all coins to: Photo-Certified Coin Institute Inc., 3952 Brainerd Rd., Chattanooga, TN 37411 • 1-800-277-2646



The American Numismatic Association is dedicated to serving your needs. It is the world's largest, nonprofit organization for collectors of coins, tokens, medals and paper money. Established in 1891 and chartered by Congress in 1912, the ANA exists for you. Use it to make your hobby more enjoyable and rewarding.

Members of this special group aspire to the highest numismatic standards, share a unique camaraderie, gain firsthand knowledge of the hobby, and add strength to the voice of the industry.

ANA membership is your calling card to an assortment of services and benefits. Our goal is to provide you with the material you need to sustain the fun of collecting.

- **The Numismatist**
- **Resource Center**
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Application for ANA Membership (Check One)

☐ Regular ☐ Junior ☐ Associate ☐ Senior Citizen ☐ 5-Year ☐ Club ☐ Life Member

Present or former ANA no., if any _____

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Club

Name (please print) _____

Street _____

City _____

State _____

Zip _____

Birth Date _____

ANA Bylaws require the publication of each applicant's name and state.

☐ Check here if you **DO NOT** want your name and address forwarded to the ANA Representative in your area.

☐ Check here if you would like your name provided to companies with numismatic offers we feel may interest you.

I herewith make application for membership in the American Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant _____

Date _____

Signature of Proposer (optional) _____

ANA No. _____

Signature of Parent or Guardian (required for Junior applicant)

☐ Check ☐ Money Order ☐ MasterCard ☐ VISA ☐ AmExpress

Credit Card Account No. (all digits) _____

Expiration Date of Card _____

Signature of Cardholder (required) _____

Dues

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Associate (child or spouse of regular or life member living at member's address)	4
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5-Year (individual or club)	120
Club—any country	30*
Life (individual)	750
(Installment plan: \$40 with application, ** plus \$60 per month for 12 months)	
Life (club)	\$1250

* First year add \$6 processing fee.

** Includes \$10 bookkeeping fee, deducted from final payment if made within 90 days of application. Life Membership is not effective until full \$750 fee is paid.

Nonmember annual subscription \$ 28

Outside U.S. \$ 33

Send application and payment to ANA, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, 719/632-2646, FAX 719/634-4085. Foreign applications must be accompanied by U.S. funds drawn on a U.S. bank.

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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

NOVEMBER

1 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

1 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpke. Coin Show hosted by the Gorham Coin Club. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

7-8 CHARLESTON, WV. Charleston House Holiday Inn, 600 Kanawha Blvd. E. Coin Show hosted by the Charleston Coin Club. Donald K. Clifford, c/o CCC, P.O. Box 65, St. Albans, WV 25177, telephone 304/727-4062.

14-15 LA VALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 2 mi. W. of Cumberland). Coin Show held by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

19-21 NEW YORK, NY. Omni Park Central Hotel, 7th Ave. & 56th St.

Grand Central Coin Convention sponsored by the Long Island Coin Club. Julius Turoff, 144-04 38th Ave., Flushing, NY 11354, telephone 718/461-6354.

22 ROCHESTER (VICTOR), NY. Sunrise Hill Inn, 6108 Loomis Rd. (Exit 44, NYS Thruway). Annual Coin & Stamp Show conducted by the Ontario Coin Club. Wayne Pembroke, 4613 Boynton Rd., Walworth, NY 14568, telephone 315/524-9035.

27-29 WHITE PLAINS, NY. West-

chester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPENEX) hosted by the White Plains Coin Club, Westchester County Coin Club & Young Numismatists of Westchester. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

28-29 PARKERSBURG, WV. Holiday Inn, Rt. 50 & I-77. Annual Fall Coin Show presented by the Parkersburg Coin Club. Tim Miller, 1906 36th St., Par-

ANA EVENTS

March 11-13, 1993 COLORADO SPRINGS, CO. Broadmoor Hotel, 1 Lake Cir. ANA Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

July 10-16, 1993 COLORADO SPRINGS, CO. The Colorado College. ANA 25th Annual Summer Conference. ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

July 28-August 1, 1993 BALTIMORE, MD. Baltimore Convention Center. ANA 102nd Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

NATIONAL & REGIONAL SHOWS

November 7-8 NATCHEZ, MS. Ramada Inn Hilltop, 130 John R. Junkin Dr. Coin Show conducted by the Mississippi Numismatic Association. Luciana Brewer, P.O. Box 951, Meridian, MS 39302, telephone 601/483-1833 (office) or 601/644-3801 (home).

November 12-15 HONOLULU, HI. Queen Kapiolani, 150 Kapahula Ave. Hawaii State Numismatic Association Convention. M.F. Kendrick, c/o HSNA, P.O. Box 477, Honolulu, HI 96809, telephone 808/524-1255.

November 13-15 ST. LOUIS, MO. Cervantes Convention Center. National & World Paper Money Convention co-sponsored by the Professional Currency Dealers Association, Society of Paper Money Collectors & the International Bank Note Society. Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2388.

November 27-29 DEARBORN, MI. Hyatt Regency Fairlane Town Center, 18600 Michigan Ave. 37th Fall Convention held by the Michigan State Numismatic Society. Florence Schook, P.O. Box 2014, Livonia, MI 48154.

January 7-10, 1993 ORLANDO, FL. Orange County Convention/Civic Center. 38th Annual FUN Convention presented by Florida United Numismatists. Ginger Bryan, c/o FUN, P.O. Box 1527, Gainesville, FL 32602-1527, telephone 904/376-0796.

kersburg, WV 26101, telephone 304/422-4375.

DECEMBER

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

JANUARY 1993

10 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

SOUTH

NOVEMBER

1 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

8 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

14-15 LAWTON, OK. Howard Johnson Hotel, I-44 at Gore Blvd. Exit. Comanche County Coin Club 31st Annual Coin & Stamp Show. CCCC, P.O. Box 6555, Lawton, OK 73506.

21-22 WICHITA FALLS, TX. Wichita Falls Activity Center, 607 10th St., 2nd Floor. Coin & Stamp Show sponsored by the Red River Coin Club. Connolly R. O'Brien, 1503 Beverly, Wichita Falls, TX 76309, telephone 817/692-4901.

27-29 HOUSTON, TX. Hobby Airport Hilton, 8181 Airport Blvd. Annual Coin Show presented by the Pasadena Coin Club. Bill Chase, c/o PCC, P.O. Box 58155, Houston, TX 77258, telephone 713/326-1286.

DECEMBER

20 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

JANUARY 1993

3 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Gold Coast Coin Club Coin Show. Roger Lane, c/o GCCC, P.O. Box 205, Hollywood, FL 33020.

16-17 VERO BEACH, FL. Community Center, 14th Ave. & 23rd St. 29th Annual Coin & Stamp Show conducted by the Treasure Coast Coin Club. Jim Montgomery, c/o TCCC, P.O. Box 3373, Ft. Pierce, FL 34948, telephone 407/464-3435.

CENTRAL

NOVEMBER

1 ANTIOCH, IL. Antioch High School. Coin Show presented by the Antioch Coin Club. Leo Wazelle, Box 161, Camp Lake, WI 53109, telephone 414/889-4611.

1 URBANA, IL. Urbana Civic Center, 108 W. Water St. Annual Coin Show conducted by the Champaign-Urbana Coin Club. Keith LeSeure, 1909 Moraine Dr., Champaign, IL 61821.

7 KALAMAZOO, MI. Kalamazoo County Center Bldg. (fairgrounds), 2900

Lake St. Coin, Stamp & Collectibles Show presented by the Kalamazoo Numismatic Club. KNC, P.O. Box 462, Portage, MI 49081.

7-8 KEOKUK, IA. Keosippi Mall, 300 block of Main St. Coin & Hobby Show sponsored by the Keokuk Coin Club. Tom Gardner, c/o KCC, P.O. Box 172, Keokuk, IA 52632, telephone 319/524-7366 (7 to 9 p.m.) or Keosippi Mall Management, 319/524-8041.

29 ALSIP, IL. Holiday Inn, 5000 W. 127th St. Oak Forest Coin Club 12th Annual Coins & Collectibles Show. OFCC, 7728 W. 166th St., Tinley Park, IL 60477.

29 MATTOON, IL. Holiday Inn, Rt. 16 & I-57 (½ mi. W. of Exit 190, I-57). Coin Show presented by the Mattoon Coin Club. M.D. Shepherd, c/o MCC, P.O. Box 143, Mattoon, IL 61938.

29 TIFFIN, OH. Tiffin Moose Lodge, N. State Rt. 53. Seneca Coin Club Coin, Jewelry & Stamp Show. Mike Young, c/o SCC, P.O. Box 272, Republic, OH 44867, telephone 419/585-2015.

JANUARY 1993

30-31 FARGO, ND. Doublewood Inn, 3333 13th Ave. S. 33rd Annual Coin Show & Sale sponsored by the Red River Valley Coin Club. Bob Hanna, P.O. Box 2905, Fargo, ND 58108.

WEST

NOVEMBER

6-8 BOISE, ID. Boise Town Square Mall, 350 N. Milwaukee. 35th Annual Southern Idaho Coin Show sponsored by the Southern Idaho Coin Club. Robert Higdem, 2238 Yale Ln., #102, Boise, ID 83706-2909, telephone 208/342-2153.

7-8 CARMICHAEL, CA. La Sierra Community Center, 5325 Engle Rd.

Sacramento Valley Coin Club 35th Annual Coin-A-Rama. Jeff Shevlin, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816, telephone 916/969-3308.

8 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sportscard & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

DECEMBER

5-6 EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. (across from Autzen Stadium). Springfield Coin Show hosted by the Springfield Coin Club. SCC, P.O. Box 215, Thurston, OR 97482.

6 CHICO, CA. Holiday Inn, Hwy. 99 at Cohasset. Chico Coin Club 11th Annual Coin, Stamp & Sports Card Show. Al

Beck, P.O. Box 1187, Chico, CA 95927.

12-13 SPOKANE, WA. Spokane Convention Center, W334 Spokane Falls Blvd. Coin, Stamp & Card Show hosted by the Inland Empire Coin Club. Mark Gruner, P.O. Box 1521, Sand Point, ID 83864-0868, telephone 208/263-7871.

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sportscard & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JANUARY 1993

3 SAN BERNARDINO, CA. Citrus Bldg., National Orange Show Grounds, 689 South "E" St. 30th Coin & Baseball Card Show sponsored by the San Bernardino County Coin Club. Al Hall, c/o

SBCCC, P.O. Box 1028, Colton, CA 92324.

29-31 TUCSON, AZ. Tucson Convention Center, 260 S. Church. 29th Annual Tucson Rare Coin Show hosted by the Tucson Coin Club. Bohdan Bobjak or Tony Tumonis, c/o TCC, P.O. Box 17021, Tucson, AZ 85731, telephone 602/742-2002 or 602/887-5484.

PHILIPPINES

NOVEMBER

14-15 METRO MANILA, PHILIPPINES. Manila Polo Club, 17 McKinley Rd., Forbes Park, Makati. 19th Annual Convention & Grand Auction sponsored by the Philippine Numismatic & Antiquarian Society. Ricard Lopez, c/o PNAS, 1184-F Mabini St., Ermita, Manila 1000,

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The host hotel is the **Dallas Grand Hotel**. To receive the convention rates, reservations must be made through the D.C.S.E. office at \$60 double or single.

Philippines, telephone 632/500548, Fax 632/8175869.

SWITZERLAND

JANUARY 1993

29-31 BASEL, SWITZERLAND. Halle St. Jakob. European Coin Convention 1993. A.M. Beck, Munzen-Revue AG, Blotzheimer Str. 40, CH 4055 Basel, Switzerland, telephone 061-44-55-04, Fax 061-44-55-42.

Club Activities

A meeting of the **Fly-In (Flying Eagle-Indian Head Cent) Club** held at the ANA's 101st Anniversary Convention in Orlando, Florida, featured a program titled "Grading Bronze Indian Cents 1864-1909." Moderated by Rick Snow, the presentation helped define the minimum and maximum limits of certain grades . . . During the annual meeting of the **Dedicated Wooden Money Collectors** at the ANA anniversary convention, literary and membership awards were presented to Dan Scheid and Harold Butner, and outstanding service awards were given to Albert Bonesis and the family of Glen Littrell . . .

Ekrem Spahich, editor of *The Trumpeter*, journal of the **Croatian Philatelic-Numismatic Society**, believes that the disintegration of communist Yugoslavia and the escalating war in Bosnia and Herzegovina has created a renewed interest in the region's collectibles. The Society has prepared an offering of stamps, coins and currency from past and present areas of the former Yugoslavia. To obtain a price list, send a self-addressed, stamped envelope to The Trumpeter, 1512 Lancelot, Borger, TX 79007-6341 . . .

The obverse of the assemblage medal

for the **Token and Medal Society's (TAMS)** 1992 meeting, held during the ANA's 101st Anniversary Convention in Orlando, depicts the Orange County Convention/Civic Center with three balloons hovering above. The TAMS logo is featured on the medal's reverse. The medals were issued in bronze and 1-ounce, .999 fine silver. The bronze specimen is priced at \$3.50, postpaid, and the silver at \$16.50, postpaid. A set of two medals (bronze and silver) can be ordered for \$17.50, postpaid. For information and orders, write to Al Baber, 611 Oakwood Way, El Cajon, CA 92021 . . .

The **Los Angeles Coin Club** celebrated its 775th consecutive meeting this year. Originally known as the California Coin Club and founded on January 28, 1928, it is the oldest coin club in Southern California. The evening's highlight was the presence of 14 past presidents, spanning the years

1959-92 . . . California's **Gateway Coin Club** recently visited the San Francisco Mint. Although the Mint is usually closed to the public, club Treasurer Ron Lund took advantage of special opening dates in conjunction with the celebration of the U.S. Mint's 200th anniversary to organize a tour. Local newspaper announcements generated enough public interest to warrant chartering two buses. The club offered a special membership package to tour participants and recruited 16 new members . . .

The third annual "Northern Numismatic Weekend," sponsored by the **Northwest Detroit Coin Club (NWDC)**, combined a coin show in Gaylord, Michigan (the first ever held there), with a dinner meeting and 70-lot auction. Retired coin club members who had moved to the Gaylord area participated, as did ANA Governor and NWDC member Florence Schook . . . **Central Florida Coin Club** members were well represented as exhibitors at the ANA's 101st Anniversary Convention in Orlando. Franc Connor and Bob Mitchell received first-place exhibit honors for "Grand Army of the Republic" and "Examples of Love Tokens and Engraved Coins," respectively . . .

A small cache of commemorative wooden nickels has been discovered by the **West Chester Coin Club**. The pieces feature the historic McCready covered bridge that once spanned Black Run Creek in West Nottingham Township, Chester County, Pennsylvania. The scene is the work of Joyce Ann Aspen, a recognized local artist, and was used to commemorate WCCC's 15th coin show on April 21-23, 1979. A set of four wooden nickels is available for \$1 with a self-addressed, stamped, business-size envelope from WCCC, P.O. Box 818, West Chester, PA 19380 . . .



A medal commemorating the annual meeting of the **Token and Medal Society** features **Orlando, Florida's, Orange County Convention/Civic Center** (site of the ANA's 101st Anniversary Convention) on its obverse and the **TAMS logo** on the reverse.

Bright Idea

In May of this year, the Boston Numismatic Society invited two foreign students from Harvard University to attend a club meeting. Before their visit, club members were asked to submit coins from the students' countries to be photographed for a slide presentation. The students then identified, translated and discussed the coins at the meeting.

—Marty Samuels

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

ANA Past President Stephen Taylor spoke to Pennsylvania's **Roxborough Coin Club** at its October 7 meeting. He reminisced about his 16 years of ANA membership and offered insights into the organization's structure and operation. His talk included a slide show about the ANA's Summer Conference at ANA headquarters . . . The beautiful Pennsylvania Dutch area was the site of the **Middle Atlantic Numismatic Association's** 40th coin convention. Held in Myerstown, October 16-18, the show offered exhibits, specialty group meetings, a young numismatist program conducted by Larry Gentile Sr., a 50-table bourse and an educational program.

New Officers

Dedicated Wooden Money Collectors: Albert Bonesio, president; Thil

Mehl, first vice president; Bill W. Snider, second vice president; and Ruth Ann Phillips, board member.

Alamo Coin Club (Texas): Gary Wolfe, president; Robert Lacewell, first vice president; Walter Clavette, second vice president; Bob Jenkins, secretary; and Pyron Coryell, Bob Downs, Richard Pinette and Steve Young, board members.

Greater Houston Coin Club (Texas): Charles Templeton, president; Michael Wolford, vice president; Bernard Loebe, secretary; Herb Pasternak, treasurer; Frances Townsend, editor; and Jerry Clemons, Bob Jones and Francis Townsend, board members.

Glendale Coin Club (California): Bill Randolph, president; Robert Vick, vice president; Joyce Allen, second vice president; Carol Booth, secretary; Ruth Rocklein, assistant secretary; Barbara

CALENDAR OF EVENTS

REQUEST FOR LISTING

"Calendar of Events," published monthly in *The Numismatist*, is a free service reserved exclusively for nonprofit, ANA member clubs and organizations. Entries must be received by the editorial office at least eight weeks prior to the cover date of the magazine, and preferably as much as four months in advance so announcements can appear in several consecutive issues. Send completed form to:

ANA Calendar of Events
818 North Cascade Avenue
Colorado Springs, CO 80903-3279
Fax 719/634-4085

Sponsoring organization _____ ANA # _____

Name of show _____

Show date(s) _____

Show location _____

Street (or other directions) _____

City _____ State _____

Chairman or other person to be contacted for more show information (*print exactly as you wish it to appear in the calendar*):

Name/Title _____ Telephone (optional) _____ / _____

Address _____

City _____ State _____ Zip _____

Kirk, treasurer; Liselotte Koerner, assistant treasurer; and Ed Casaus, Jay Dare, Grace Gannon, John Hoffman, John Nichols, Harry Reder, Dennis Rocklein, Pearl Schloessmann, Sally Shaw and Bea Young, board members.

Membership Report

The following applications for membership, representing membership numbers 158780 through 158796, 158798 through 158963, 158965 through 159043, and 159045 through 159104, and LM-4574, were received before September 16, 1992. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that

state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such

membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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Act of August 12, 1970: Section 3685. Title 39.
 United States Code

(PS Form 3526, January 1991)

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10. Extent and nature of circulation:

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- Paid circulation: (1) Sales through dealers and carriers, street vendors and counter sales: average no. copies each issue during preceding 12 months—0; actual no. copies of single issue published nearest to filing date—0. (2) Mail subscription (part of membership pkg.): average no. copies each issue during preceding 12 months—28,475; actual no. copies of single issue published nearest to filing date—27,587.
- Total paid circulation: average no. copies

each issue during preceding 12 months—28,475; actual no. copies of single issue published nearest to filing date—27,587.

D. Free distribution by mail, carrier or other means; samples, complimentary and other free copies: average no. copies each issue during preceding 12 months—863; actual no. copies of single issue published nearest to filing date—502.

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G. Total (sum of E, F1 and 2) should equal net press run shown in A: average no. copies each issue during preceding 12 months—29,662; actual no. copies of single issue published nearest to filing date—28,318.

11. I certify that the statements made by me above are correct and complete.

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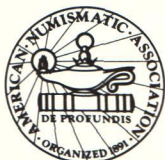
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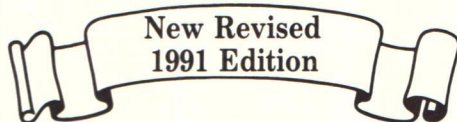


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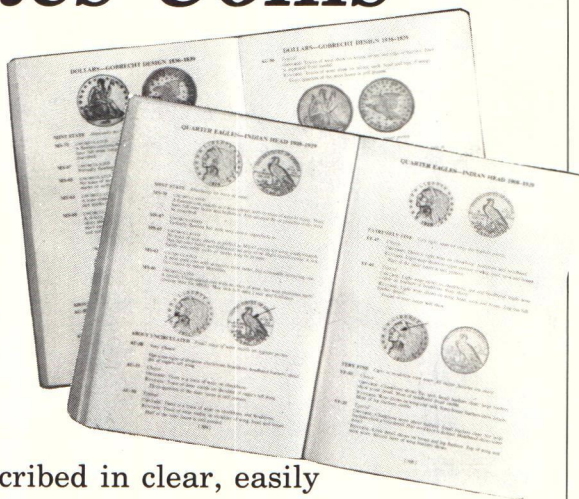


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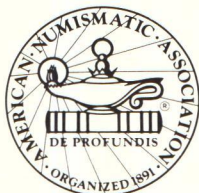


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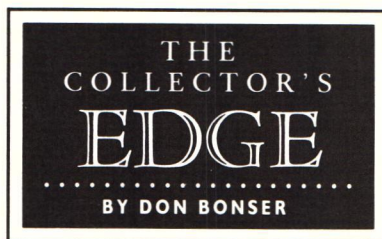
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Cleaning Is Not Always Easy to Spot

THIS MONTH I will answer more questions about a topic that regularly causes a good bit of consternation in our hobby—cleaning. The subject is complicated by the fact that many cleaning methods considered harmful today were acceptable and even encouraged in the past, so the present generation of collectors has to deal with a large number of coins that were cleaned years, and sometimes decades, ago.

As an authenticator for ANACS, a third-party grading service operated by Amos Press, I occasionally field tele-

phone calls from unhappy people whose coins were returned ungraded because they had been “cleaned.”



Some say something like, “My grandfather gave me the coin 40 years ago, and I certainly never cleaned it!” It is difficult to explain that someone may have cleaned the coin long before grandpa owned it. (It is also possible that grandpa himself cleaned the coin, something I usually refrain from mentioning.)

Whether a coin was cleaned 10 decades ago or 10 minutes ago, it still presents a problem. Readers have submitted some excellent questions about cleaning. I hope my answers to the set of questions here will prove useful.

Q. Hairlines can be inflicted on a coin's surface through normal circulation. How are these different from those on a cleaned coin? If you suspect that a coin has been cleaned, where would be the first places to look for evidence of this? I have read that all 1795 silver dollars probably have been cleaned by now. Is this reasonable to expect on certain dates? What is your experience with ANACS, Professional Coin Grading Service (PCGS) and Numismatic Guaranty Corporation (NGC) in slabbing and grading early silver coins with hairlines, i.e., how lenient are they? I really do not want to spend good money for even



This 1795 Flowing Hair dollar would be considered acceptable by most, even though it has been lightly cleaned.

a lightly cleaned type coin.

—K.M., Texas

A. Generally speaking, hairlines caused by circulation are fewer than those created by an intentional, abrasive cleaning. Circulation is a random event in which a coin acquires a hairline here, a nick there and so on, thus no single defect appears with great frequency. Abrasive cleaning, or even rubbing with a cloth after a “dip” in a mild acid solution, will cause a disproportionately large number of hairlines, many of which are oriented in the same direction.

Abrasive cleaning tends to show first on the higher points of a coin's design, because they are more exposed. On some portrait coins, such as Morgan or Bust dollars, Miss Liberty's cheek is a likely place. Look for a heavy concentration of parallel hairlines.

It is true that practically all 1795 silver dollars have been cleaned at one time or another, some more harshly than others. Because so many have been cleaned, a certain degree of cleaning is considered “acceptable.” Granted, this acceptability level varies from one collector or dealer to another



Actual Size: 39.50mm

Although magnification reveals a few hairline scratches on this 1798 dollar, the result of light cleaning many, many years ago, the coin represents a very acceptable, mostly original specimen.

and is difficult to describe in words, but a good, general description might be "light or scattered hairlines with substantially original surfaces."

Other oxidation-prone silver coins from the late 18th and early 19th centuries, such as other Bust coinage and Seated Liberty coins, fall into the category of the 1795 dollars, with some cleaning being the rule rather than the exception.

The amount of "acceptable" cleaning decreases as the coins become more recent. For example, you would not expect 1876 half dollars to have been as harshly or frequently cleaned as 1795 dollars. The only way to gain a good feeling for this is to examine a large number of coins.

Over the years, many cleaned coins begin to "re-tone" naturally. Because this toning tends to lessen the visual im-



This 1871 Seated Liberty dollar has been cleaned extensively. Note its glossy appearance.

pact of hairlines and impaired luster, it often increases the coins' eye appeal and value.

ANACS, PCGS and NGC will assign a grade to many early coins, especially circulated specimens, that exhibit light hairlines. As mentioned, some coins are almost expected to have them. Coins with moderate hairlining often are "net graded," that is, graded

slightly lower to compensate for the hairlines' effect on value. For instance, a Bust half dollar with moderate hairlining that would otherwise grade Very Fine-20 may be "net graded" Fine-15. Coins with too many hairlines are not graded.

Whatever you do, don't clean or "dip" an early silver coin just because so many have already been cleaned. A few coins may benefit from such treatment, but countless others can be harmed. Early material that is completely original is very difficult to find and often is worth a premium.

Address your questions to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, Fax 719/634-4085. Remember to include a large, self-addressed, stamped envelope if you wish to receive a personal reply. •

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AUCTION INSIGHTS
.....
BY BOB MERRILL

More Buried Treasure

In last month's column, we saw how a group of investors decided to multiply their profits by entering the illegal drug trade and plowing much of their ill-gotten rewards into rare U.S. coins.

Despite their Machiavellian means of acquiring coins, the drug smugglers managed to amass a significant number of rarities. While they concentrated on U.S. gold in general, their specialty was eagles and double eagles.

When cataloging the coins confiscated by the Drug Enforcement Agency (DEA), we divided the coins between our October Long Beach and December Dallas sales of 1988. In the October sale alone were 13 dif-

ferent eagles dated between 1795 and 1804. And for the December auction, there were no less than 28 such pieces. These 41 coins alone realized in excess of \$400,000. The best part is, all of them sold, as neither the smugglers nor the DEA placed any protective bids on them.

The single rarest eagle was a 1795 "nine leaves" variety, which was Lot 1404 in our October sale. This was an AU-50 coin with some prooflike surfaces and light adjustment marks. Interestingly enough, it was the first eagle to be offered and seemed to set the pace by bringing \$42,900. Granted, the market in 1988 was different than today, but the price is especially impressive when one realizes that neither the Garrett nor Eliasberg Sales contained a single one of these coins.

We placed about two-thirds of the total value of the DEA consignment in our December auction. It was our intention that the October sale would whet the appetites of prospective bidders. Word would spread, and we would have a massive attendance for the December auction. The result was exactly as anticipated.

The early \$10s were not the only highlights of the collection. There also was a 1933 \$10 Indian, an 1856-O double eagle and three Flowing Hair Stellas. At least these guys had good taste in coins.

Not everything was buried in Nebraska, as mentioned last month. Another cache was found on the island of Maui in Hawaii, and a third was uncovered on a mountain in Colorado, where one of the conspirators, apparently tired of buying and burying Tupperware™ containers, just decided to leave his briefcase in a rocky crevasse. Obviously, this location was easier to find than the other two, and, since the case still carried its United Airlines



Actual Size: 27mm

Highlighting the large selection of eagles was a 1933 mint-state Indian, with beautiful, original mint bloom.

baggage claim check, there was no difficulty determining its owner.

Next to our ANA auctions, these two sales were as exciting as any we have ever conducted. The tale was just too great. The national press picked up on the story, and the auction was even featured in *TIME* magazine. I wish I could say more about the drug smugglers, but our agreement with the DEA limits what can be written.

I should also mention that our December sale was inundated with government officials from the DEA, the U.S. Marshall's Service, the National Assets Seizure and Forfeiture Program, the Orange County (California) Sheriff's Department and the San Diego Sheriff's Department, among others. It almost seemed that we had every major Republican official of 1988 in attendance, except for Willie Horton, who was probably too tired from the presidential campaign to attend, and Ronald Reagan, who likely forgot.

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary conventions through 1995, has been awarded more ANA auctions since 1980 than all other firms combined.



Actual Size: 21.59mm

The December sale included three Flowing Hair Stellas grading between AU-50 and MS-66.

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Phone Tokens

continued from page 1534

began to climb steadily, and, as the bullion value of the coins soared to twice their face value, they were either melted down or hoarded. By 1921 only 125,000 balboas' worth of Panama silver coins remained in the vaults of the Banco Nacional.

Fortunately, there was still an unrestricted flow of U.S. paper currency and gold and silver coins between the Republic of Panama and the Canal Zone. (This period—when Panama's own coinage was in short supply and U.S. currency circulated extensively—probably did much to establish the use of U.S. coins and paper money in the Republic of Panama for many years thereafter.)

However, coin-operated devices, such as public pay telephones, had to be considered. Tokens were required, at least on an interim basis, to facilitate continued use of the telephones, which operated on the original, large silver coins.

Five different telephone tokens are known for Panama, including two varieties of one denomination issued by the Panama Telephone Company ("CIA. PAN. DE TEL.," as noted on the obverse of the tokens). The company issued 10-, 20- and 50-cent "silver" tokens in what looks very much like German silver, an alloy of copper, nickel and zinc. Two varieties of the 10 cents are recognized, one with small lettering (2.2mm) on the obverse, the other with larger lettering (2.7mm). These denominations likely were used as test tokens by telephone servicemen called out to troubleshoot public pay phones.

The Panama Power & Light Company ("CIA. PAN. DE F. y L.") issued a similar 10-cent token with

distinctly different lettering in what appears to be a copper-nickel alloy. No other denominations or varieties are known. These probably were used by service crews when placing calls to headquarters to report on conditions and receive further instructions. (Remember, they didn't have radios in their vehicles at that time!)

These tokens must have been issued when the country's coin shortage became acute and before pay telephones accepted U.S. coins or Panama's new, smaller silver coins that were struck in 1930 in the same sizes as U.S. denominations. This would place the tokens' period of use in the early 1920s.

What began as a mystery is now clear and simple. It just goes to show that an understanding of a country's coinage can reveal valuable information about its tokens. •

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Born in Boston, Massachusetts, Robert Doyle is a retired chemical engineer whose work in plastics took him to Puerto Rico, Mexico and various locations in the United States. He has written a number of articles about tokens, most of which have appeared in the TAMS JOURNAL, official publication of the Token and Medal Society.

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CURATOR'S CORNER

BY ROBERT W. HOGE

Two Imperial Denarii from the Pavian Mint

Our featured coins this month are typical examples of one of the most important coinages of the European continent—silver denarii of the German Holy Roman Emperors, from the northern Italian mint of Pavia in Lombardy. Included in the bequest of the late Howard E. Bailey, they demonstrate the interest of even relatively common and, in some respects, unappealing pieces in the development of the cabinet.

The Museum's large collection of numismatic items still has vast numbers of gaps in terms of its ability to represent the role of numismatics in civilization. Even though the imperial Pavian mint issued great quantities of its *denarius papiensis* from the 10th to the 12th century, the Bailey specimens of these rather crude little pieces (once a principal medium of exchange throughout Italy) were the first such in the Museum's collection.

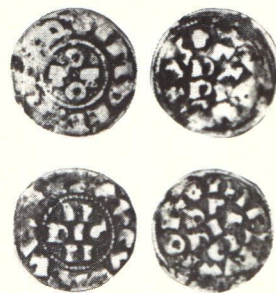
The Roman tradition of state control over minting was perpetuated in Italy during the Middle Ages, unlike the situation in Germany and France, where many independent feudal rulers struck coinage in their own names. The four imperial mints of Pavia, Verona, Milan and Lucca provided the monetary needs of nearly the entire peninsula for several years. Our two *papienses* are attributed to the Emperors Otto I of Saxony (962-73) and Henry III of Franconia (1046-56). These rulers maintained the policies of Charlemagne, founder of the Holy Roman Empire, in attempting to pro-

vide a broadly accepted, sound currency for Christendom. Known to history as Otto "the Great" and Henry "the Black," they were among the most significant of the German emperors.

Otto consolidated the German "Reich," defeated revolts, drove back invasions by the Magyars and Slavs, dominated Italy, and succeeded in bringing prosperity and a flowering of culture to his dominions. Dabbling further in world politics, he arranged the marriage of his son, the future Otto II, with the Byzantine princess Theophano in 972.

Henry continued the policy of active involvement in Italy, with many future consequences. He married, in succession, the daughters of King Canute of Denmark and England, and of Duke William V of Aquitaine—two of the greatest lords of his time. As emperor, he is probably best known for his reform of the papacy, which improved its standing, and his authority to appoint new popes, themselves ecclesiastical reformers.

The Ottonian denarius reads O/TT/O within a circle of dots, surrounded by the title +IMPERATOR ("emperor") on the obverse, and +AVGVSTVS around PA/PA/I on the reverse. The coin of Henry reads +AVGVSTVS[CE] on the obverse, around a circle of dots surrounding his "name" (the letters H/DIC/N in the form of a cross), in the angles of which are clusters of tiny dots. The reverse legend +INPERATOR encircles the mint signature PA/PIA/CI (for *Papia civitas*, "city of Pavia"). Both coins exhibit the characteristically clumsy and blundered lettering typical of their issues, with such features as the D-like P's in the mint name *Papia*, the D substituting for R in *H[e]nric*, the indeterminate M/N in *imperator*, the horizontal S's in *augustus*, the unbarred



Two coins that served as a principal medium of exchange in their day are represented by the ANA Museum's denarius of Otto I (top) and a denarius of Henry III. The Ottonian piece weighs 1.155g, has a diameter of 17.1mm and is in very good condition. The denarius of Henry, in about fine condition, weighs 1.376g and has a diameter of 16.4mm (ANA Museum Accession Nos. 1992.16.47 and 1992.16.48, respectively).

A's, and the labored, awkward spacing of the inscriptions in general.

In the great reference work on medieval Italian coinages, the *Corpus Nummorum Italicorum* (Vol. 4, Rome, 1913)—prepared to order for King Victor Emanuel III and based on his personal collection—under Pavian coinages of Otto I, No. 4 corresponds most closely with the ANA's coin, while among the pieces attributed to Henry III, No. 1 approximates the present example. It should be noted that many coins from Pavia of the emperors Otto I to III and Henry III to V cannot at present be absolutely assigned to a given ruler. •

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David L. Ganz joined the Association 25 years ago and today serves as ANA vice president and legislative counsel. As a Washington correspondent for NUMISMATIC NEWS from 1969 to 1973, and later as a COIN WORLD columnist and contributing editor to COINAGE magazine, he has observed firsthand congressional actions relative to coinage legislation. A partner in the New York City law firm of Ganz, Hollinger and Towe, he is a practicing lawyer active in the field of numismatic law.

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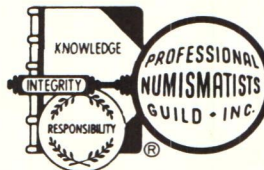
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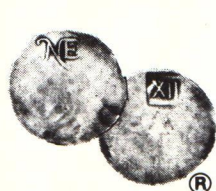
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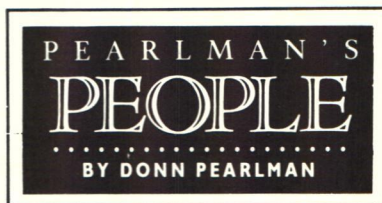
MORE NUMISMATIC LITERATURE has been published during the last 20 years than in the previous 80. Don't take my word for it—expert Myron Xenos recently said it. Or, was it his expert partner, Ken Lowe? Xenos and Lowe lovingly catalog interesting numismatic literature sales for The Money Tree in Rocky River, Ohio.

The point is, while gloom-and-doom fortunetellers are warning that coin collecting is a dying hobby, there is plenty of life in numismatic publishing. Contrary to rumors that the prolific Q. David Bowers and Eric P. Newman have cornered the market on every available book and research topic—and award—the hobby is filled with wonderful, new reading matter.

I don't usually do book reviews (or windows), but here are a few thoughts about recent numismatic publications:

Tom Becker, whose witty booklet *Confessions of a Coin Dealer* was mentioned earlier (April 1992, p. 576), also has authored eight, thought-provoking

essays. In the eight-page pamphlet "The Truth about Rare Coin Dealers," he observes, "Some dealers can at-



tribute large cents by Sheldon number without looking at a copy of *Penny Whimsy*. Some other dealers might think *Penny Whimsy* is the lead singer in an all-girl rock band!"

Other essays include "The Truth about Third-Party Grading" and "The Truth about Rare Coin Auctions." (You can find out more about Becker's publications by writing to Becker and Keuhnert, P.O. Box 735, Laconia, NH 03247.)

At last count, Dave Bowers had written more than three dozen books, but that count was taken at 10 o'clock this morning, so the actual figure may be

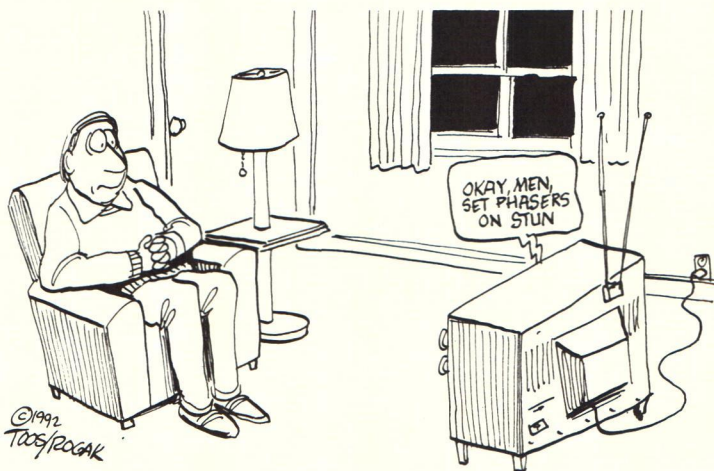
much higher by now. Bowers won awards this year from the Professional Numismatists Guild (PNG) and the Numismatic Literary Guild (NLG) for his *Commemorative Coins of the United States: A Complete Encyclopedia* (Bowers and Merena Publications, Box 1224, Wolfeboro, NH 03894).

This superb reference work has 768 pages. Even with speed reading, the commemorative coin market will have gone through at least two of its periodic up and down cycles by the time you've finished the easy-reading text and studied the more than 300 photographs. Bowers proves once again that the "Q" stands for both "Quantity" and "Quality."

The NLG also honored John W. Highfill for his impressive *Complete U.S. Silver Dollar Encyclopedia* (Highfill Press, P.O. Box 365, Broken Arrow, OK 74013), another hefty reference book filled with observations from many of the hobby's silver dollar specialists.

Gentleman and scholar John D. Wright, who purchased his first large cent in 1954, put three decades of research on Early American coppers into *The Cent Book* (Litho Technical Services, 1600 West 92nd Street, Bloomington, MN 55431). In addition to the 400-page, informative text about what Wright calls "fascinating artifacts," this book is filled with photographs of exceptional detail and clarity. This will now be the authoritative reference on 1816-39, middle-date large cents.

Remember, these are only a few of the recent numismatic publishing achievements. To those pessimists who warn that the hobby is dying, I reply, "Better read than dead!"



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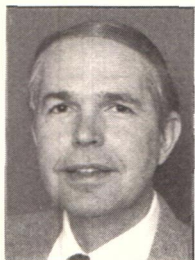
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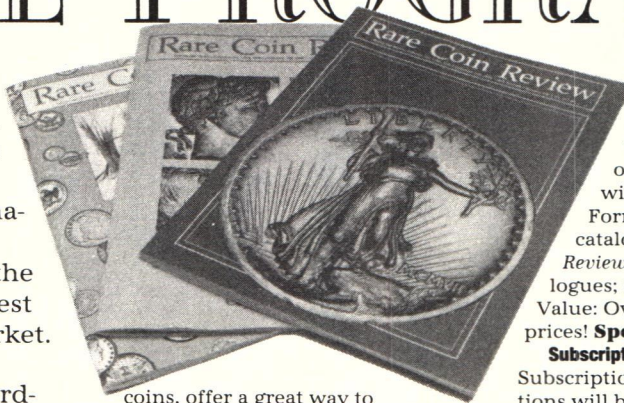
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The Numismatist

FEATURES

ART BARS

Silver Bells and Silver Bars

- 1691 With their imaginative and often intricate designs, privately issued art bars capture the attention of collectors, especially at gift-giving time.

JEAN ROBERTS

ESTATE PLANNING

Practical Tips for Settling a Numismatic Estate

- 1698 Even with careful estate planning, a numismatist's heirs frequently must contend with special problems and issues.

DAVID S. LANDE

CARIBBEAN COINAGE

Early Numismatics of the Virgin Islands

- 1702 Coinage and paper money of the Caribbean isles present a history of European occupation and turmoil.

JAN M. DYROFF

COLLECTORS & COLLECTING

My Favorite Year: 1960

- 1711 Coin collecting came of age in 1960, a year marked by exciting changes and the thrill of discovery.

JOEL J. OROSZ

CHINESE COINAGE

Some Crowns of Modern China

- 1716 Silver crowns struck in late 19th- and early 20th-century China represent the changes brought about by political revolution and trade with the Western world.

QIAN CAO

SPECIAL SUPPLEMENT

- 1795 **Annual Index**

DEPARTMENTS



COVER

Silver art bars have gained a loyal following among collectors with an appreciation of medallic art and precious metal (page 1691).

PHOTOGRAPH BY DAVE POLCYN
ART BARS COURTESY OF STEVE ROOD



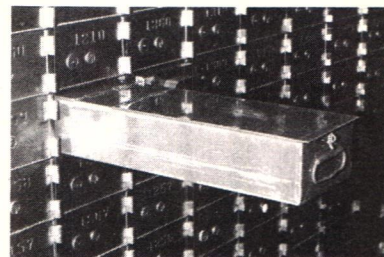
Like the sailing ship on its early coinage, the Virgin Islands has weathered stormy times, both economic and political (page 1702).

ANA MUSEUM

- 1658 From Your President
by Edward C. Rochette
- 1660 Heads or Tails
- 1663 Letters
- 1669 New Issues
- 1678 ANA Chronicle
Call for Nomination of Officers, Early Spring Convention Hotel, Colorado Springs Convention Update, Numismatic Interns, Grand Prize Trip to Austria, National Coin Week Winners, Call for Summer Conference Scholarship Sponsors and Applicants
- 1781 Display Classified Ads
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- 1785 Auction Insights
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- 1832 Pearlman's People
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FIRST STRIKE

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- 1746 Bits 'n' Pieces
- 1749 A Treasure beyond Measure
by Curt Wood
- 1753 Quiz Quarters
- 1755 Coinage of a Steadfast King
by Matt Rockman
- 1760 Collector Spotlight
by Stephen Bobbitt



Settling a numismatic estate can be a frustrating and time-consuming proposition. If the collection is nowhere to be found, it may be stashed in a safe-deposit box (p. 1698).



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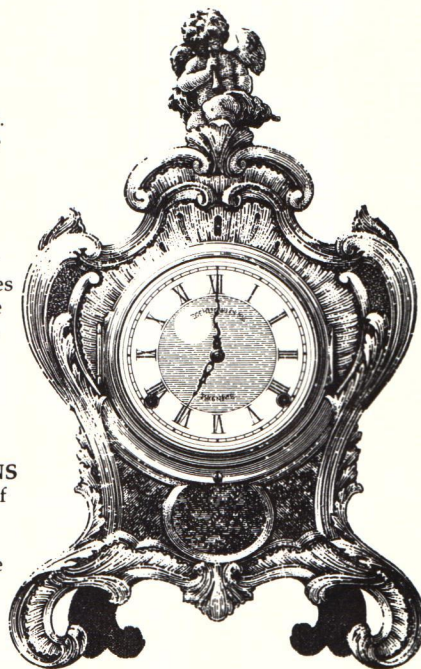
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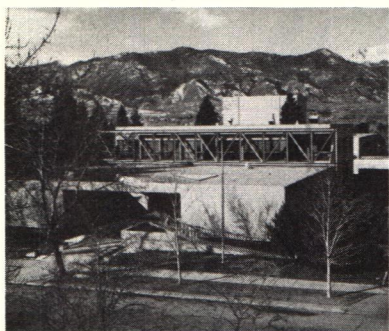
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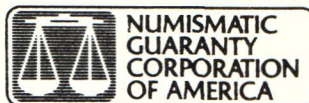
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Agenda: Find a Solution!

IT IS A problem unlikely to go away, but rather to grow in intensity if it is not soon resolved. The problem has been with us for some time, but came to a head recently when a letter, under the signature of Convention Director Ruthann Brettell, was sent to 59 bourse dealers who chose to close their tables and leave before the end of the 101st Anniversary Convention at Orlando advising that a penalty was being assessed. Not all left without due cause, but the departures did leave a huge void on the convention floor.

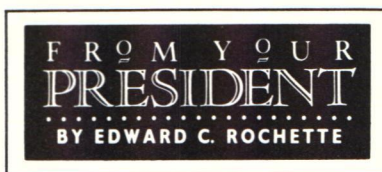
It is the ANA Board of Governors' responsibility to find an equitable solution to a problem pitting collector interest against that of bourse dealers. We must be fair to the dealers who venture to convention sites at great expense, but equally so to collectors who travel at like expense only to find a vacated bourse. Letters to the editor columns and "op-ed" pages in the numismatic press show that many dealers do not take lightly to dictates that regulate their rights of participation. "Nobody is going to tell us what we can do," appears to be a rallying cry.

Let us carefully, without emotional hysteria, look at both sides of the issue we are now addressing. Unfortunately, tempers flare and emotion brushes reason aside to the detriment of the hobby.

Disappointment is expressed by the hundreds who, by virtue of work or constraints of time and travel, can attend only the last days of the convention. There is resentment by dealers who have sacrificed both time and money to live by the rules, then watch their counterparts pack up and leave. Those who choose to leave feel their

freedom is being encroached upon.

Few professional trade shows allow "exhibitors," as dealers are referred to



in the parlance of the convention industry, to leave early. But, these shows charge the public an admission fee. The shows can be likened to a performance with advance billings for "stars" who will be on hand. Dealers are our "stars." You can also look at an ANA convention as a gigantic numismatic shopping mall. Mall stores cannot arbitrarily set their own times. Outlets contractually agree to maintain like hours for the convenience of the shopping trade. ANA bourse dealers also contract to maintain the specific times of the bourse.

That the ANA has the right to set hours and expect compliance has been tested in federal court. In New York in 1976 a few dealers chose to ignore bourse regulations and closed their tables without regard to the rules they had agreed to abide by.

The following year posed a problem of sorts for the Board. The number of dealers applying for bourse tables exceeded the space available. All applications were judged on the same standards. Those who chose to follow the rules were given priority over those who did not. The latter were placed on an alternate list should space become available.

Most accepted the Board's ruling, save for a few whose bounds of disagreement breached those of compre-

hension and human dignity. I speak for myself only, not the ANA Board of Governors. These dealers sought redress through the court, as is their constitutional right. They sued for \$20.5 million.

I have had to fight with myself over the years not to let any personal prejudice over their actions influence any decision made by me as ANA's executive director. The suit, brought by a few dealers, came to a head in July 1977, several weeks before the ANA convention in Atlanta. Coincidentally, at the same time my wife was hospitalized, marking her final days of an unsuccessful fight with cancer. I had remained in telephonic communications with representatives of the firms concerned. When the end became imminent, I excused myself to be at her bedside, but neither their calls nor demands ceased. They breached the telephone restraints to her room, telling hospital operators their business was both important and urgent.

A few days later, at her wake, these same people came to Colorado Springs. A meeting was arranged to convene at the Antlers Hotel following the closing hours of the funeral parlor. Their ultimatum was that on the following day, I was to meet with them in Atlanta to "show me where to place their bourse tables" or face a personal suit of \$20.5 million for malfeasance of duty. Told that the funeral was set for the next day, their reply was that what they were doing was "important."

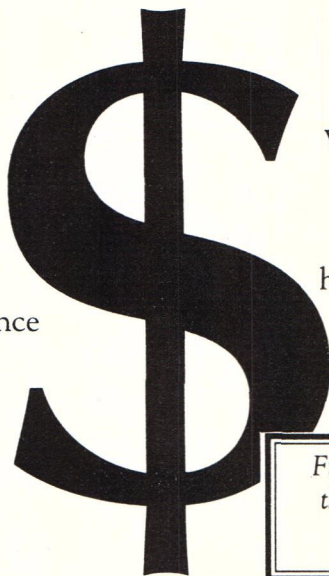
That confrontation, unbelievable as it may sound, was not without witnesses. Chester Krause, John Pittman, Adna Wilde, Grover Criswell and

continued on page 1788

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—Helen L. Carmody
ANA Regional Coordinator



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—Greg Leslie
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TERM LIMITATIONS HAVE been proposed since the Constitution was created over 200 years ago. Surveys report that 80 percent of our citizens favor them, and this year 14 states are voting on this issue. Why should not ANA's bylaws also more accurately mirror the desires of its members? We are at a very serious crossroad in our history. New ideas and perspectives are needed to remedy the problems facing the ANA in these changing times.

With the present process, many individuals wishing to serve on the ANA Board of Governors seldom have a chance to do so. Candidates having sound organizational skills and a sincere desire to represent the wishes of the membership most likely will never gain the name recognition of those who have been on the Board for many years.

Remember that *only* ANA headquarters is located in Colorado Springs. Our membership is drawn *from all over the world*. The Board need not be composed of "careerists." The ANA is not a vast mystery that has to be run by a small clerisy. We need only the best, most intelligent and most energetic hobbyists who are dedicated to furthering numismatics and, in so doing, improving the ANA. There are many waiting to be called.

Will we lose some wonderful workers who have made considerable contributions to the hobby over the years? Of course, but we will replace them with others whose untapped vigor and enthusiasm are so vital to every organization's development. Article VI, Section 10 of our bylaws states that "Any person elected as President cannot be a candidate for the office of President or Vice President, but may be a candidate for Governor in any subsequent election."

I recommend that in the future term limitations be imposed and that past presidents not be eligible to run for the Board. However, they should be invited to serve in an advisory capacity, so that their invaluable experience and counsel can benefit the Board and membership alike. •

TERM LIMITATION ALWAYS sounds reasonable and appears to be a simple, non-confrontational way of getting someone you don't like or disagree with out of elective office. Usually it's pursued by those who want to successfully seek the same elective office and who feel their only stumbling block is the long-standing incumbent.

I'm from the school that thinks the ANA already has term limitation. In fact, we've always had it. It's called exercising your right, obligation and opportunity to vote. It's free, painless and, most important to some, it's secret.

Sadly, only about one-third of our membership casts a ballot every two years in the ANA Board of Governors election. The rest are complacent and willing to let someone else take control. If you permit anyone to hold office without some sort of accountability, then you deserve poor leadership.

Many new officeholders start out in great form, and work to initiate and implement new ideas and programs. After a while, however, they run out of steam and allow someone else on the Board to take control. If you're pretty much guaranteed your seat for as long as you want it, and no one is really watching you, then why work? Why be creative?

If you don't like someone in office, vote him or her out. Don't let incumbency be an asset—make it an albatross. Get behind a candidate for office and support him or her. If you can't find a candidate to support, solicit nominations to get your own name on the ballot.

If we worry about changing the bylaws to limit terms of ANA Board members, then I'm certain other "objections" will arise when someone fails to be elected. We don't need to change anything but our apathy. Take action! Take control! Vote! •

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.

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LETTERS

Readers Respond to Dowd's Proposal

Mr. Dowd's suggestion of annually salting the coins in circulation with old Wheat cents, Buffalo nickels and silver Roosevelt dimes ("Heads or Tails: Revitalizing the Hobby," p. 1197, September 1992), is akin to applying a hasty band-aid to a terrible gunshot wound. It won't work.

I agree that interest in coin collecting has been waning for some time (I'd date the start of the decline in 1965). There are many reasons for this, and Mr. Dowd touches on an important one: the futility of a youngster finding any "neat" coins in circulation. But will the random youngster chancing

upon a beat-up Buffalo nickel be magically instilled with the urge to go further? No way.

We'd have far more success if icons such as Michael Jackson, Madonna, Tom Cruise, Luke Perry or Michael Jordan were to announce that they have taken up coin collecting. This seemingly innocuous development would create incredible interest in our hobby, as thousands of youngsters would at least look into coins because now it is a "cool" thing to do.

Fantasizing aside, let's face some hard-to-swallow facts. Many of us became collectors during the 1950s. I did. That was a wonderful time in our nation's history. The 1950s and '60s gave us a unique set of circumstances that catapulted coin collecting to the top of hobby pursuits. The ensuing decline has been a source of continu-

ous grief and frustration to many people as they strive to counter the downward trend. I assure you, throwing a bunch of Wheat cents and silver Roosevelt dimes into circulation is not the answer.

Maurice Rosen, ANA 69411

I agree with Mr. Dowd's proposal; however, a neophyte can confuse silver with clad coinage. When an "obsolete" coin is spent, it is kept by the first person who receives it, then dropped into a jar and forgotten. If the person takes the coin to a coin show for appraisal, he finds it is not worth much. These days, who can be bothered? Most people will wait until prices peak, scared away by talk of prices at 20-year lows. It seems a baseball card worth \$3 generates more excitement than a

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\$3 silver coin.

However, there is a glimmer of light. It comes from the endeavors of the Young Numismatists of America organization, the ceaseless education of YNs by Larry Gentile Sr. and other adult leaders, and ANA convention exhibits. When baseball cards eventually find themselves in the same greedy, high-priced, self-serving slump, the ANA will have learned to target the type of demographics that make a hobby healthy.

Who are the future numismatists, and how do we meet their needs? Right now in our schools, the future generation is learning. As members of the ANA, we are in a position to refuel and brighten the lamp of knowledge! But too few educators know about National Coin Week, and a majority of students are not familiar with the word

"numismatist" and do not know any coin collectors. As ANA members, we are in a position to "go back to school" by adopting one. Approach the principal of a local school about National Coin Week. The ANA is happy to help promote the hobby, and many coin dealers will donate world coins for such projects.

Until the U.S. government circulates a different quarter each month or creates a new design, it is up to us, the members of the ANA, to keep the lamp burning.

Mark Ohberg, ANA 145740

Mr. Dowd has a good idea that would probably boost our hobby, but I think he overestimates the generosity of coin collectors and dealers. He does admit that his proposal is "contrary to the

nature of the collector," and I can give you proof that this is true.

Some time ago I answered an ad in a major coin publication. The ad was placed by an elementary school teacher who wanted to create an interest in coin collecting among his students by using foreign coins in his history and geography lessons. I sent them a few inexpensive coins and received a very nice "thank you" from the students and their teacher.

They informed me that I was the only person in the whole country who had responded to their ad! It cost me less than \$1 for the coins and the postage.

When I heard that I was the only person who had sent any coins, I followed up with 100 coins from 100 various countries (another inexpensive deal).



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The fact that only one coin collector (and no dealers) was willing to part with a few inexpensive coins says a lot about the nature of our hobby and the people involved in it.

Don Terry, ANA 149765

Orlando Committee and Educational Programs Deserving of Recognition

I was saddened by the fact that *The Numismatist* totally ignored the Orlando educational presentations in the October 1992 issue ("Orlando Convention Distinguished by Strong Collector Activity," p. 1371). How can you give a wrap-up of the convention and ignore the Numismatic Theatre?

As I read through the issue, I saw a captioned photo of the parade of ducks at the Peabody Hotel. Are these ducks more worthy of coverage than

the educational speakers?

Finally, couldn't *The Numismatist* have included a simple "thank you" to convention chairmen Roger and Ginger Bryan, the FUN board members and the volunteers from the Central Florida Coin Club? Without their efforts, there would not have been an ANA convention!

Randy Campbell, LM 3031
Education Chairman
101st Anniversary Convention

Editor's note: We were remiss in noting the success of the Orlando educational programs and properly thanking those who gave of their time and talents. ANA President Edward Rochette extended the Association's thanks to the Bryans and the committee via a letter to FUN members pub-



Randy Campbell (left), education chairman for the ANA's 101st Anniversary Convention in Orlando, introduces ANA Governor John Jay Pittman and his Numismatic Theatre presentation.

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lished in the Winter 1992 issue of *FUN-Topics*, which is excerpted below:

August 17, 1992

Dear FUN:

On behalf of the American Numismatic Association (ANA) Board of Governors, officers, staff and membership, I am pleased to extend our thanks to the Florida United Numismatists for all its help in the successful 1992 AmericANA Coin Show: A World's Fair of Money.

The ANA Anniversary Convention is always a wonderful experience for young and old, collectors and dealers, members and new members. It is an event that requires a tremendous amount of planning, coordination, and, most importantly, support—the key ingredient to the entire production.

The people of FUN gave the highest levels of support. Under the very capable leadership of Convention General Chairman Roger Bryan and his wife and Assistant General Chairman, Ginger, members of FUN worked long and hard to help produce the ANA World's Fair of Money.

The membership of FUN can take pride in the efforts of Bob Hendershott, honorary general chairman; James Best, pre-registration chairman; Randy Campbell, education chairman; Kenneth Embler, YN chairman; Cindy Grellman, exhibit chairman; James Marino, bourse/property chairman; Glenn Meyers, activities chairman; Tom Palmer, registration chairman; and Bud Tobin, banquet chairman.

I also would like to give our heartfelt thanks to the families, colleagues and friends of this wonderful conven-

tion committee. Together, everyone's efforts resulted in a great new beginning to ANA's second century.

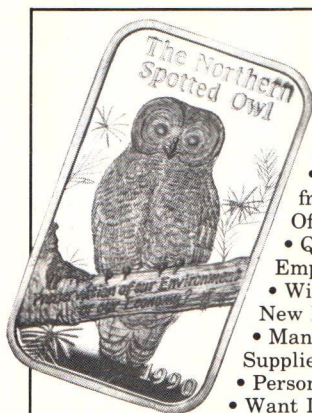
Edward C. Rochette, President

Information Needed to Update Directory of Communion Tokens

Next year the Charlton Press and Nadin-Davis International will join together in publishing a second edition of *Creswell's Comprehensive Directory of World Communion Tokens*. The firms are interested in getting out a call to collectors and students of the series for corrections or additions to the first edition. Pricing information for the series or any part of it also would be of great assistance.

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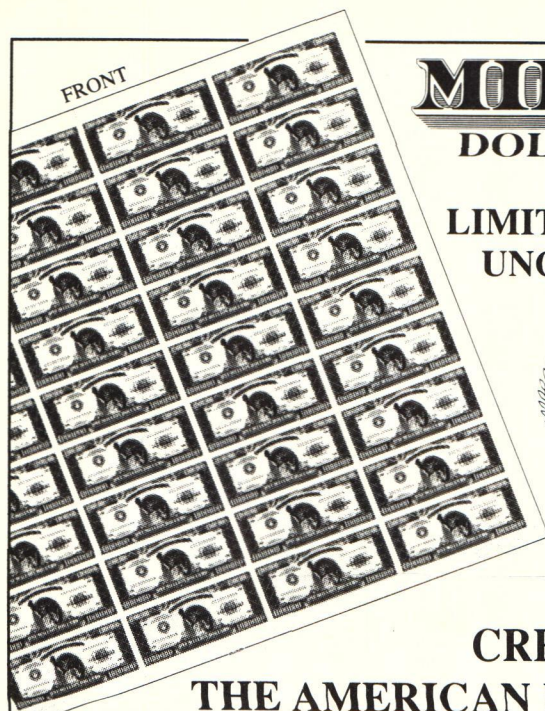
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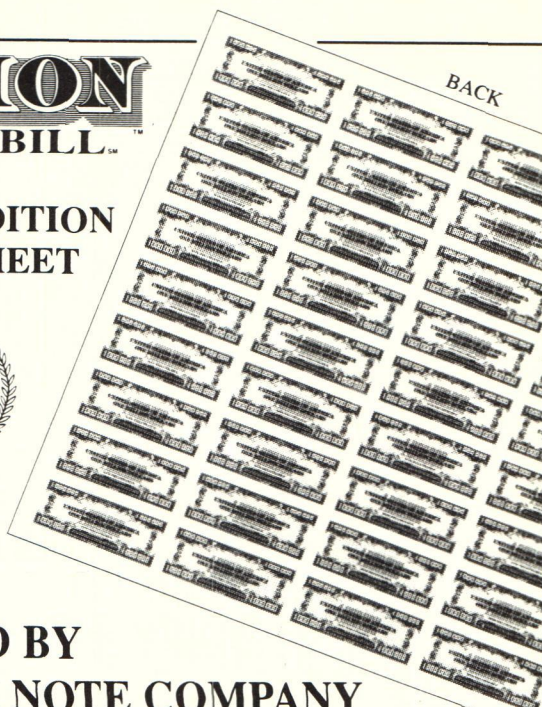
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CANADA:

\$200 Coin Captures the Thunder of Niagara Falls

One of the world's most impressive natural wonders, Niagara Falls, is depicted on the 1992 Canada \$200 gold coin. The piece is the third annual release in a series of 22kt-gold \$200 coins celebrating the spirit and promise of Canada's youth.

The reverse of the 1992 \$200 portrays two young children playing near the falls. It was designed by Ontario artist John Mardon, who also created Canada's 1989 Mackenzie River commemorative silver dollar and 1990 gold \$100 honoring the United Nations' International Year of Literacy.

The 22kt-gold Niagara Falls \$200 coin sells for \$335; mintage is limited to 25,000 pieces. It is available from coin dealers or directly from the Royal Canadian Mint, Box 457, Station "A," Ottawa, Ontario K1N 9H3, Canada, telephone toll free, 800/267-1871.



Actual Size: 29mm

On Canada's 1992 gold \$200 coin, Niagara Falls, known around the world for its beauty and majesty, thunders in the background while two children scurry after falling maple leaves.

NETHERLANDS:

Order 1992 Proof Sets before Year Ends

Since the introduction of the coinage of Queen Beatrix in 1982, it has become a tradition at the Dutch Mint to close out each year with a proof set containing an example of each of the country's circulating coins—5, 10 and 25 cents and 1, 2½ and 5 guilders.

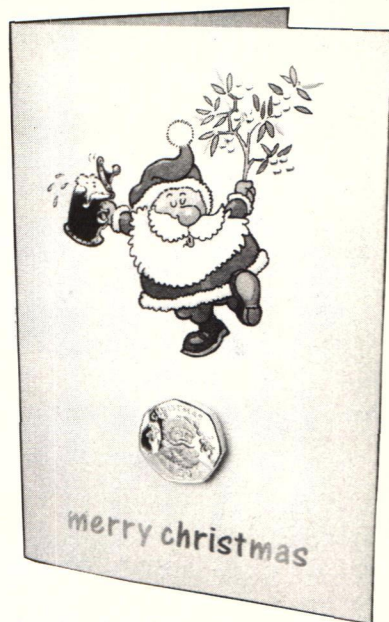
Coins in the 1992 Dutch proof set are double struck on polished planchets, individually encapsulated in inert plastic, and housed in a blue-and-red presentation booklet. The official ordering period ends on December 31, 1992; final mintage is estimated at 15,000 sets.

The 1992 Netherlands proof set can be ordered from the Dutch Mint's North American Office for \$57.50, plus \$2.75 shipping and handling. Send orders to Dutch Mint, P.O. Box 1057, Clifton, NJ 07014 or telephone toll free, 800/421-1866. Payment via VISA and MasterCard is accepted.

GIBRALTAR:

Festive Coin Marks Christmas 1992

To celebrate the Christmas season, the government of Gibraltar has issued a legal-tender, circulating 50 pence. The 1992-dated coin is Gibraltar's fifth an-



Legal-tender, circulating 50 pence from Gibraltar celebrate Christmas 1992. The copper-nickel version—mounted in a greeting card—as well as sterling, gold and platinum editions are available to collectors from the Pobjoy Mint.

nual Christmas commemorative. The obverse carries the Raphael Maklouf portrait of Queen Elizabeth II; the reverse shows a merry Father Christmas with the inscription CHRISTMAS above and the denomination below, written only as "50."

The copper-nickel coin, mounted in a colorful Christmas card, is available for \$7.95 (11 for \$79.50). The 1992

MINT REPORT

Coinage produced by the United States Mint—July 1992

Denomination	Previous Total	July Production	Total Pieces (1992)
Dollars	-0-	-0-	-0-
Half dollars	26,224,000	2,386,000	28,610,000
Quarter dollars	389,308,000	48,400,000	437,708,000
10-cent pieces	645,270,000	87,000,000	732,270,000
5-cent pieces	425,980,000	46,080,000	472,060,000
1-cent pieces	4,416,280,000	493,200,000	4,909,480,000



An astral map of the heavens graces the Franklin Mint 1993 calendar medal.

Christmas 50 pence also is available in sterling silver for \$39.50 and 22kt gold or platinum (price on request). Mintage is limited to 30,000, 5,000, 250 and 50 pieces, respectively.

For further information or to order the Gibraltar Christmas coins, contact the United States office of the Pobjoy Mint, P.O. Box 153, Iola, WI 54945, telephone 714/445-3581 (fax 715/445-2652).

UNITED STATES:

Franklin Mint Offers Medallion Greeting Cards and Calendar Medals

Timely offerings from the Franklin Mint include the firm's annual calendar art medal and holiday proof medal greeting cards. The obverse of the 1993 calendar medal, available in sterling silver or bronze, features the "Celestial Symphony," an astral map of the heavens in the style of old-world parchment renderings. The reverse shows the 1993 calendar framed by legends of the constellations. The calendar medal sells for \$55 (bronze) and \$375 (sterling silver), plus shipping and handling.

The 1992 Franklin Mint greeting cards feature beautifully executed medals mounted in attractive cards

constructed of colorful, heavy paper. The offering includes "Season's Greetings," depicting a young girl placing a star atop a Christmas tree; "Peace," portraying two children in a joyful embrace; "Happy Hanukkah," showing a young boy lighting a menorah; and "Rejoice," featuring a child in an angelic holiday costume.

To place an order or to obtain more information about Franklin Mint products, telephone the Franklin Mint toll free at 800/THE MINT (800/843-6468), extension HOLIDAY, or write to Franklin Mint, Franklin Center, PA 19091.

Historical Association Ornament Honors Bicentennial of U.S. Mint

The Treasury Historical Association (THA) has issued its 1992 commemorative Christmas ornament, which celebrates the bicentennial of the U.S. Mint. The circular ornament, fourth in the THA's historical series, etched detail the first Mint building in Philadelphia. Previous issues have honored the bicentennial of the Department of the Treasury (1989); the golden anniversary of the Fiscal Service, Bureau of the Public Debt and Financial Man-

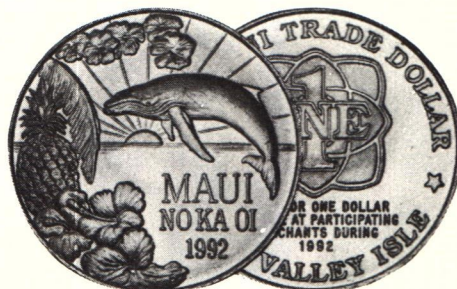
agement Service (1990); and the 50th anniversary of the U.S. Savings Bond Program (1991).

Priced at \$11 (postpaid) while supplies last, the 1992 THA Christmas ornament is finished in 24kt gold, measures 67mm in diameter, and includes a ribbon for hanging. The THA is a private, nonprofit organization dedicated to the preservation of the nation's history, primarily that of the Department of the Treasury. To order an ornament or for information about membership in the THA, write to Treasury Historical Association, P.O. Box 28118, Washington, DC 20038-8118.

Maui Trade Dollar Supports Educational Programs

The "Maui Trade Dollar" program is a five-year project sponsored by the Maui (Hawaii) Chamber of Commerce to raise funds for its charitable, nonprofit education foundation, which supports innovative programs in the island's public schools. Beginning in 1992, each year a new Maui token, good for \$1 in trade at participating merchants during that calendar year, will be designed, struck and issued.

The 1992 Maui trade dollar is pro-



The 1992 Maui trade dollar features tropical plants and the humpback whale, groups of which return each year to calve in the warm waters off Hawaii's "Valley Island."

duced in copper-nickel for circulation. Collectors also can purchase a double-struck, proof version in .999 fine silver, a serially numbered, 22kt-gold electroplated edition or a three-piece set (one copper-nickel, one .999 fine silver and one 22kt-gold electroplate).

For more information about the Maui Trade Dollar program, contact the Maui Chamber of Commerce at 808/871-7711, or the Maui Trade Dollar Association, P.O. Box 631, Lahaina (Maui), HI 96767-0631.

ISLE OF MAN:

Holiday Season Brings Annual Christmas Coins

For every Christmas since 1980, the Pobjoy Mint has produced a commemorative 50 pence for the Isle of Man. The reverse of the 1992 issue



Continuing a tradition begun in 1980, the Isle of Man has issued its annual Christmas coin. The 1992 50 pence also marks the 200th anniversary of the island's oldest newspaper.

shows a man selling the Christmas 1792 edition of the island's oldest newspaper, *Manks Mercury*, which celebrates its bicentennial this year.

The obverse bears a portrait of Queen Elizabeth II. The 1992 copper-nickel piece is available mounted in a specially produced card that features a holiday message in 11 languages.

Several purchase options are available for the 1992 Isle of Man Christmas 50 pence: proof copper-nickel (mintage limit 30,000) for \$7.95, or 11 for \$79.50; proof sterling (mintage limit 5,000) for \$39.50; and proof 22kt gold and platinum (mintage 250 and 50, respectively), price on request. The silver, gold and platinum coins come in a presentation case with a certificate of issue. All versions measure 30mm in diameter.

Orders should be addressed to the Pobjoy Mint's United States Office, P.O. Box 153, Iola, WI 54945, or telephone 715/445-3581 (fax 715/445-2652).



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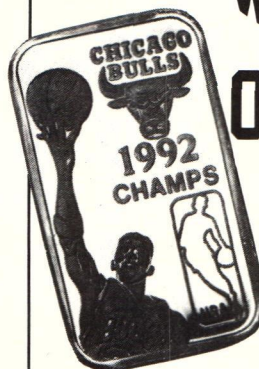
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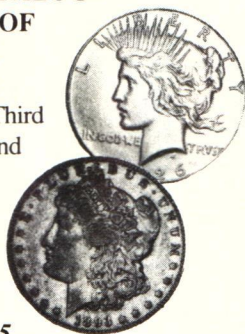
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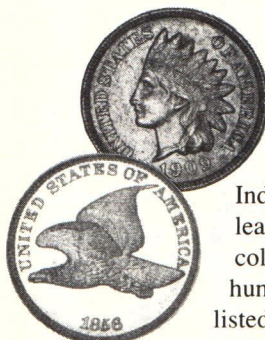
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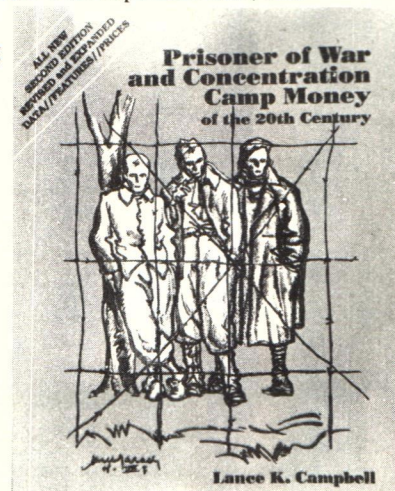
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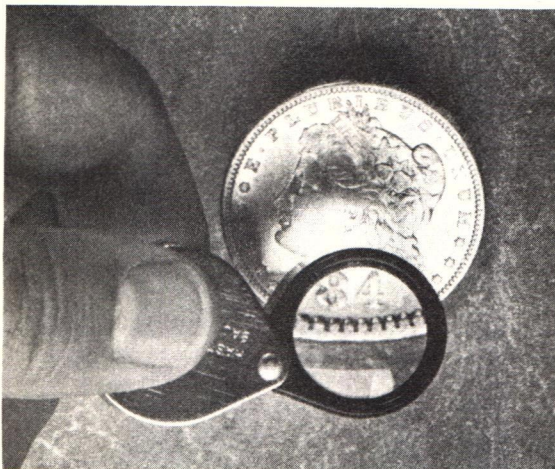
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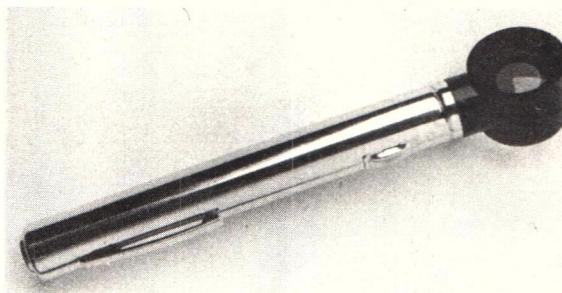
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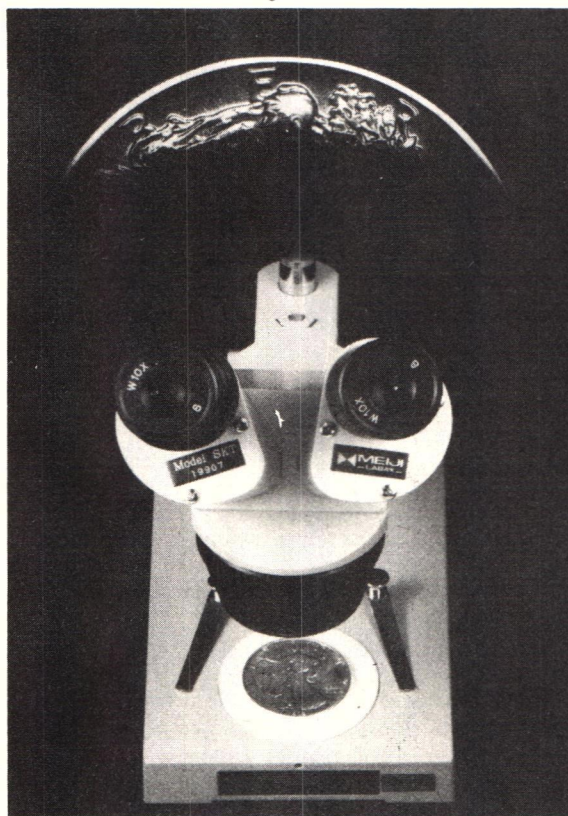
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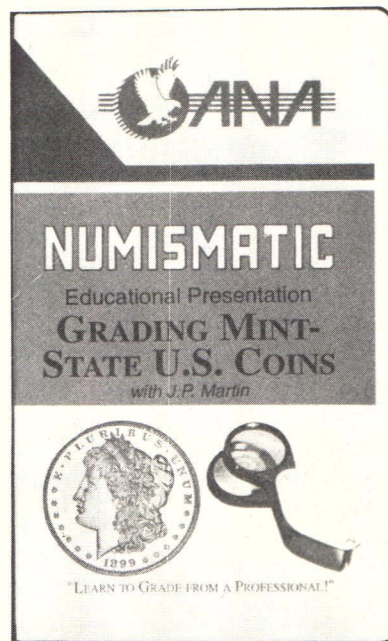
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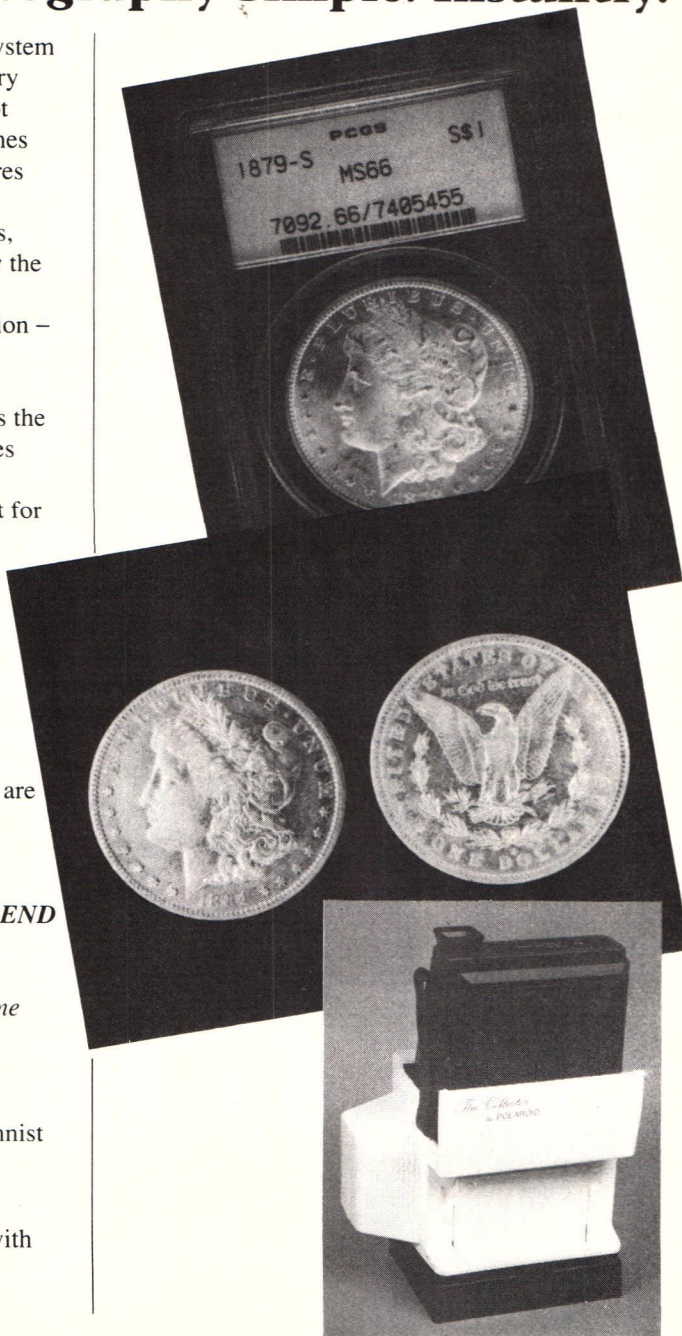
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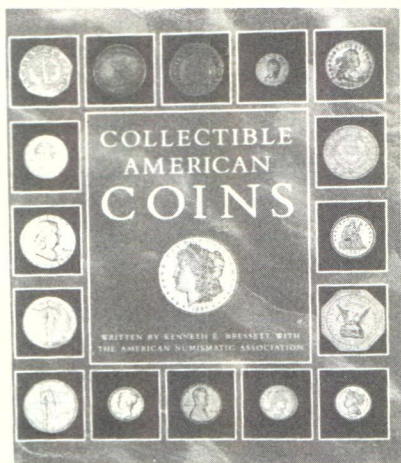
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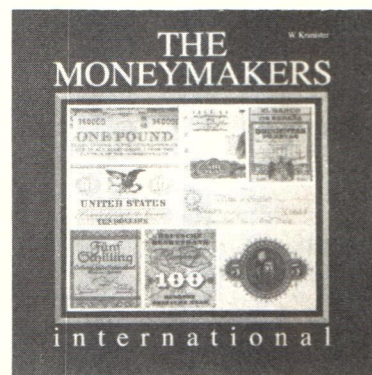
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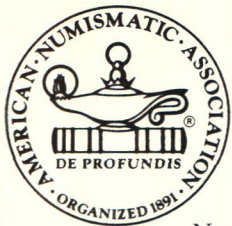
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Call for Nominations of ANA Officers

The officers of the American Numismatic Association are elected every two years, and, as such, it is time once again to select individuals to lead the organization. The ANA is governed by a nine-member board, which includes a president, vice president and seven governors. The Association's federal charter, granted by the Congress of the United States, rests control of the ANA in the hands of this board.

The offices that will be vacated in

1993 because of expiring terms of the incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats. Those elected to these offices will be installed at the 1993 Baltimore convention and will compose the Board of Governors for the ensuing two years.

Nominations should be submitted in writing to the executive director by any member entitled to vote no earlier than January 15, 1993, and no later than March 31, 1993. A nominee must be a member who is entitled to hold office under Article I, Section 2; Article IV, Section 1(a); and Article VI, Sections 1, 10, 11 and 12. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from

individual members in good standing. No member may nominate himself or nominate a number of candidates for any office in excess of the number to be elected therefor. It is suggested that the member include his or her ANA membership number to facilitate the recording of nominations.

The executive director will promptly write to each qualified nominee, notifying him or her of such nominations and requesting a written acceptance or refusal. No nominee may accept a nomination for more than one elective office. The president is not eligible for reelection to the office of president or vice president, but is eligible for election to a governorship. A nominee's acceptance must be received by the executive director on or before April 7, 1993.

The executive director will cause a



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current list of nominees who have received the required number of nominations and their actions thereon to be published in the April, May and June 1993 issues of *The Numismatist*. The names of all ANA member clubs that submit nominations and the names of their nominees shall be published in these issues as well.

The June issue will contain a photograph, a biography and platform, not exceeding 350 words in length, of each nominee who has accepted a nomination. The biography should include a record of services to the Association and to numismatics in general.

An independent tabulating firm designated by the Board of Governors will cause the names of those individuals who have accepted nominations to be printed on official ballots. Ballots will be mailed to all members entitled to vote on or before June 11, 1992.

After registering their choices, each member must mail the ballot directly to the designated accounting firm. In order for the ballot to be counted, it must be received by such firm on or before July 7, 1993.

Edward C. Rochette, *President*

"Riviera of the Rockies" Offers Unique Convention Facilities

"The best part about its present is its past," said Spencer Penrose about The Broadmoor hotel, site of the ANA's upcoming Early Spring Convention in Colorado Springs, Colorado. Penrose was well-equipped to know—the resort grew from his dream of owning a hotel, and its construction was financed in large part by his Cripple Creek goldfield fortune.

Opened June 1, 1918, the pink stucco, Italian Renaissance-style structure



The elegance and ambience of The Broadmoor have earned it the title "Riviera of the Rockies."

was designed by the New York architectural firm of Warren and Wetmore (also responsible for New York's Grand Central Station and Biltmore, Ritz-Carlton, Vanderbilt and Belmont Hotels). The interior, decorated by European artisans, was filled with unusual objects the Penroses had acquired in their travels to exotic locales. Golf courses, swimming pools, a private lake, tennis courts, polo grounds, theatre, restaurants and a tavern completed the amenities. The new resort soon acquired a reputation as the "Riviera of the Rockies."

Although The Broadmoor has been enhanced, expanded, refurbished and modernized, it has never lost its old-world charm. A Colorado landmark and one of the few resort and meeting facilities in the nation to receive Mobil's "five star" rating and AAA's "five diamond" rating, the hotel offers a blend of modern meeting facilities and gracious accommodations against the splendor of Colorado's Rocky Mountains.

Recreational opportunities abound at The Broadmoor, including three 18-hole golf courses, sculpted from the foothills of the Front Range; 16

COLORADO SPRINGS Convention Update

Elizabeth Jones, former chief engraver of the United States Mint, has agreed to attend the 1993 Early Spring Convention. Plans call for a reception in her honor hosted by Women in Numismatics (WIN) and a special display of her work.

Thomas Law of Fort Worth, Texas, will exhibit at the ANA Museum "The Gold Coin Types of George III," a display that won him the Howland Wood Memorial Best of Show Award at the ANA's 101st Anniversary Convention in Orlando, Florida.

Especially for collectors and dealers wishing to utilize the vast holdings of the ANA Library during their stay in the Colorado Springs area, the Resource Center and Museum have announced extended hours: 8:30 a.m. to 9 p.m., Wednesday, March 10, through Friday, March 12; and 9 a.m. to 5 p.m., Saturday, March 13.

Look for an Early Spring Convention pre-registration card in next month's issue of *The Numismatist*.

Convention Chairman Ken Bressett is arranging a one-of-a-kind display at the ANA Museum: four 1804 dollars and two 1913 Liberty Head nickels, marking the first time these remarkable rarities have been gathered together in one exhibit.

tennis courts; heated swimming pools; squash courts; an indoor ice-skating rink; horseback, bicycling, hiking and cross-country ski trails; a shooting range; and an exercise facility. In addition, an on-site movie theater, four fine restaurants, and a variety of contemporary boutiques for men, women and children offer alternative amusements.

Two separate buildings (the Main and West complexes) house 550 guest rooms, each within a short walk or shuttle ride from the spacious exposition center, where the hobby's most successful and knowledgeable dealers will display their offerings. Special group rates are available to members at \$90 for single and \$100 for double occupancy. Those wishing to take advantage of these special rates should contact the ANA Convention Depart-

ment, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646 or fax 719/634-4085. A deposit equal to one night's room rental is required.

Applications Solicited for Numismatic Intern Program

Once again, the ANA is offering internships that will allow two numismatic enthusiasts an opportunity to work for eight weeks in the Association's Museum, Library and Educational Services Department in Colorado Springs. During the program, which begins June 1, 1993, the interns will assist with inventorying, cataloging, deaccessioning and other collection management activities, and will have an opportunity to help plan and prepare museum exhibits, conduct re-

search, and much more.

The ANA will provide meals, lodging, a \$50 weekly stipend (or equivalent compensation package) and a round-trip travel allowance of up to \$500. Successful candidates also will receive a scholarship for the course of their choice at the Association's week-long Summer Conference, July 10-16.

Applicants for the 1993 ANA Internship in Numismatics should be undergraduate or graduate college students or recent high school graduates, at least 18 years old and capable of living on their own. They should have a suitable academic background (social sciences, humanities, etc.), related experience, and a demonstrated knowledge and interest in numismatics. All candidates must meet employee security requirements, and should be bondable and capable of precise, detail-

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Austrian Mint Rolls Out Red Carpet for Grand Prize Winner



Virg Marshall (left) and his brother visit with Paul Berger (center), director of the Austrian Mint.

Virg Marshall III, winner of last year's ANA Centennial Membership Contest, has returned from his grand-prize trip to Vienna, Austria, sponsored by the Austrian Mint. "I was expecting to have a good time there, but little did I realize how much I would enjoy the trip," he reports.

Marshall, a resident of Wymore, Nebraska, made the long flight to Vienna with his brother, Paul, who lives in Los Angeles. They left the United States on Thursday, September 3, and arrived in Vienna the following day. "The seven hours difference in time between Nebraska and Austria made the night very short," Marshall explains, "but we never did experience jet lag."

Upon their arrival at the airport in Vienna, Marshall and his brother were greeted by Kerry Tattersall, marketing director for the Mint; Christian Kölbl, assistant marketing director; and their associate, Ms. Frank. "Our hosts made us feel very much at home," says Marshall. "They presented both of us with gifts and gave us a printed schedule of the week." And what a week it was!

First they were whisked away in a limousine to the Marriott Hotel in downtown Vienna. Then, bright and early Saturday morning, they were treated to a sightseeing tour of the city, followed by a little free time before the Mozart Symphony that evening.

Sunday was a day of prayer, play and pastry for the brothers. They rose early and took a 25-kilometer bus ride to Heiligenkreuz to worship with some missionary acquaintances. "After worship services, we ate with our friends, and then they took us to visit an old castle. We then spent the

remainder of the afternoon sipping 'kaffee' and eating tortes in a quaint little cafe in Baden." That evening, they did some more sightseeing with tram and subway permits furnished by the Austrian Mint.

Although Sunday was packed with food and fun, Marshall says, "Monday was the numismatic highlight of the trip. Our cordial host, Christian, escorted us to the Austrian National Bank, where we viewed the great coin collection housed there." Marshall says their host at the bank, Mrs. Steller, was wonderful.

The tour continued on to the Austrian Mint, where the brothers met Managing Director Paul Berger. "He visited with us for some time before he presented each of us a large medal, specially inscribed to remind us of our visit." Marshall describes the design on the medal as a high relief of the city of Vienna and says, "This medal is now one of the most prized possessions I have in the area of numismatics."

Next Virgil and Paul were escorted to the office of the mint's chief engraver, A. Zierler. While there, the brothers got a sneak peek at a die for the new 20-shilling coin to be produced in 1993.

The last stop on their tour of the facility was the production room, where the two watched the minting of the gold Vienna Philharmonic coin. "It was definitely a 'hands on' experience that I'm sure regular visitors would never be allowed," Marshall says. "The employees were very helpful, even to the point of stopping the equipment to explain just what was being done."

With the tour of the Mint complete, Kölbl took the brothers for a leisurely lunch at a nearby hotel. But the royal treatment was far from over. After their midday meal, the trio continued on to the large museum where the Imperial coin collection resides. "Although the museum was closed on Monday, we were given a special tour by a museum official," Marshall says.

In closing, Marshall expresses "Thanks to the American Numismatic Association and the Austrian Mint for giving me and my brother, Paul, such a enjoyable and memorable week." •

oriented work. Computer, foreign language and numismatic skills are desirable. Applications must be received at ANA headquarters no later than April 15, 1993.

Individuals interested in the 1993 Internship in Numismatics program can request an application by writing to Internship Program, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, or by calling 719/632-2646 (fax 719/634-4085).

Coin Week Contest Winners Cash In

National Coin Week yielded big rewards this year for all involved. Centered around the theme "Discover New Worlds through Coin Collect-

ing," the event generated fresh interest and support for numismatics.

The main event of the week was a contest designed to heighten the general public's awareness of the hobby. Participating clubs and members set up exhibits, wrote articles, presented talks and clinics, and conducted various other activities. Through their efforts, involved numismatists brought new collectors into the fold and earned valuable points toward some nice rewards.

In the "Club A" category (clubs with 75 or more members), the first-place prize of one all-expense-paid young numismatist scholarship and one adult scholarship (tuition, room and board) was awarded to the Clements Coin Club of Sugar Land, Texas. The second-place prize of one YN scholar-

ship and a set of ANA correspondence courses went to the Treasure Coast Coin Club of Fort Pierce, Florida.

The 61-member Golden Spread Coin Club of Amarillo, Texas, took first-place honors in the "Club B" category (less than 75 members) and received one YN and one adult scholarship. Members accumulated close to 4,000 points during the contest. Winning the category's second-place prize of one YN scholarship and one set of correspondence courses was the Mid Hudson Coin Club of Pleasant Valley, New York. Indiana's Elkhart Coin Club garnered the third-place prize of one YN scholarship for its efforts.

Gerda Birkholz of Largo, Florida, won first prize in the "Individual Adult" category and received an adult scholarship. Second-place winner Gar



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Travis of Jacksonville, North Carolina, was awarded a set of correspondence courses and a grading video. The "Individual Junior" prize of one YN scholarship went to Steven Roach of Livonia, Michigan.

Calling Summer Conference Scholarship Sponsors and Applicants!

Each summer the ANA offers a number of full scholarships to allow qualified young numismatists the opportunity to attend the annual Summer Conference. But scholarships often are available from local and national numismatic organizations and private individuals as well. Limited financial resources need not prevent young people from taking advantage of this im-

portant educational offering.

To be considered for an ANA scholarship, applicants must be between the ages of 13 and 17 as of January 1, 1993. Applicants will be judged on their involvement in both numismatic and extracurricular activities, financial need and general character. This year's Summer Conference (which happens to mark the program's silver anniversary) is scheduled for July 10-16 at The Colorado College and ANA headquarters in Colorado Springs, Colorado. The conference covers a wide range of numismatic subjects, and there is sure to be a class to interest any serious young numismatist. ANA scholarships cover tuition, room, board and round-trip airfare to Colorado Springs.

Qualifications for applicants vary from sponsor to sponsor. Most cover

all the costs of the seminar, including transportation. Clubs, individuals and organizations that are considering offering a 1993 YN Summer Conference scholarship are asked to contact the ANA Educational Services Department to facilitate conference planning. The ANA also can help promote private scholarships, providing a larger pool of YNs from which to select a recipient.

To determine if your coin club or other numismatic organization offers such a benefit, check with your club president, secretary or treasurer. Applications for ANA scholarships can be obtained from the ANA Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646 or fax 719/634-4085. Deadline for receipt of applications is April 15. •

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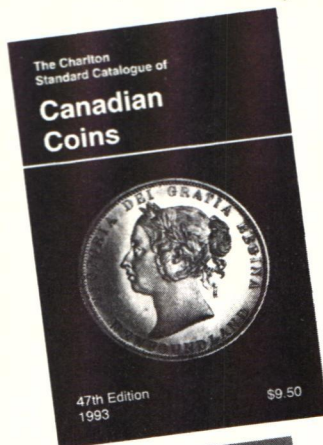
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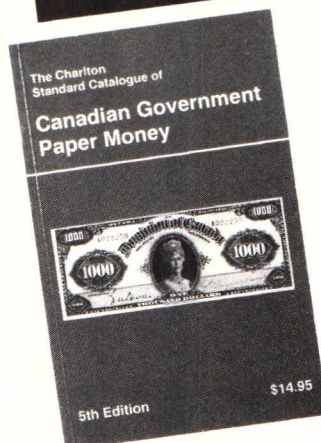
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NUMISMATIC NARRATIVES

The Music of Money

"The Vienna Philharmonic has been associated with all the great names of Viennese music, including Gustav Mahler, Johann Strauss, Wilhelm Furtwängler and others from around the world," says numismatic writer and musician Gene Hessler. And now this bastion of good music is celebrating its 150th anniversary. To commemorate the event, the Austrian Mint will issue three coins by the end of 1992.

"Unique is a term often misused in the numismatic world," Hessler says. "However, these coins are unique in that they are the only coins that commemorate the history of an orchestra—

a world-famous orchestra."

The Vienna Philharmonic was organized in 1842 under the leadership of Otto Nicolai. Culling musicians from the orchestra of the Court Opera for concerts in Vienna, Nicolai started one of the world's greatest philharmonics on its unsteady way. But as Hessler points out, things weren't rocky for long. "The Vienna Philharmonic overcame all the usual difficulties, consolidated its activities, and soon received a lasting reputation from its regular performances that have continued since 1860."

During the early years, the orchestra performed regularly under the auspices of conductors Nicolai and Carl Eckert. In tribute to the philharmonic's founder, the commemorative 100-schilling silver coin bears his likeness on its reverse. The obverse shows



The Austrian Mint has issued three unique coins in honor of the Vienna Philharmonic's 150th anniversary. This 100-schilling silver coin pays tribute to the philharmonic's founder, Otto Nicolai, on the reverse. The obverse shows the orchestra's first home, now demolished, near the Corinthian Gate.

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F.E. Cents	3	8	15	20	50	100	150
Two Cents	2	4	10	12	20	34	50
Three Cent Nix	2	4	5	5	9	25	60
Three Cent Sil	4	8	13	16	38	75	100
Bust Half Dime	4	9	15	33	70	165	200
Seated Half Dime	1	3	4	8	16	37	100
Shield Nickel	1	5	7	9	18	34	65
Bust Dime	4	8	13	34	100	200	500
Seated Dime	.50	3	4	7	20	65	170
Barber Dime	.35	.50	1	3	12	33	65
Twenty Cents	20	30	45	60	100	210	350
Bust Quarter	22	28	35	55	150	375	600
Seated Quarter	2	5	12	17	35	80	200
Barber Quarter	1	1.50	9	17	40	80	100
Bust Half	11	18	21	25	50	150	380
Seated Half	5	10	24	27	50	100	225
Barber Half	3	3.50	17	40	90	200	300
Bust Dollar	125	220	300	500	900	3000	5500
Seated Dollar	40	60	100	140	180	365	600
Trade Dollar	22	33	50	60	70	150	300
Morgans (No 1921)	4.50	5.25	6.25	6.50	7	8	9
Peace & 1921	4.25	5	5.25	5.25	5.25	6	6.50

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The 500-schilling gold coin depicts the present-day State Opera, with its famous Orpheus curtain, and the orchestra's symbol superimposed on five instruments. Dedicated to the world-famous Johann Strauss ("the Younger"), the 1,000-schilling gold coin bears his likeness on the reverse. The obverse shows the grand *Musikverein*, the Philharmonic's present residence.

the now-demolished theater near the Corinthian Gate where the philharmonic first played in 1842.

The second commemorative issued for this event is a 500-schilling gold coin. As Hessler describes, "It has the orchestra symbol superimposed on five instruments on one side and the interior of the present State Opera in Vienna on the other. The famous Orpheus curtain is visible in this view of the stage."

A gold 1,000-schilling coin is the third in the series, with the *Musikverein*, the Vienna Philharmonic's present residence, on the obverse. "It was here that the American composer Leonard Bernstein often guest-conducted the orchestra as one who championed the music of Anton Bruckner and Gustav Mahler, two names synonymous with the Vienna Philharmonic," Hessler ex-

plains. The reverse bears a portrait of Johann Strauss, who maintained close ties with the orchestra from 1906-44, and the Philharmonic's decorative organ, which resides in the Golden Hall at the *Musikverein*.

The Philharmonic has a rich and fascinating past, including its atypical practice of allowing members to elect guest conductors, as the orchestra has no permanent conductor. "In 1938, the Jewish members (of the Philharmonic) were forced to leave the orchestra. However, Wilhelm Furtwängler intervened and saved it from dissolving," Hessler says. And, in the early days, the orchestra toured throughout Europe, visited South America and played at the 1900 Paris World Fair.

"The 1992 Vienna Philharmonic commemorative coins are limited to

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only 75,000 silver coins and 50,000 gold," Hessler notes. The coins serve as beautiful reminders of Vienna's extraordinary musical past, "a heritage that is unique in the world of music."

FIDEM Congress a First in Great Britain

The Fédération Internationale de la Médaille (FIDEM) held its XXIII Congress on September 16-19. The gathering marked the first time the Congress has been held in London and, according to FIDEM President Lars Lagerqvist, it was "the most marvelous we have ever had."

About 350 delegates from five continents were welcomed to the Congress by the Duke of Gloucester. The next three days were filled with talks, presentations, demonstrations and work-

shops by some of the world's leading medalists. Attendees also were treated to receptions held in their honor by the British Museum, Spink and Sons, and the Polish Cultural Institute. During an evening hosted by the British Royal Mint, awards were given to creators of outstanding contemporary art medals. The Congress ended with an impressive dinner held in London's historic Guildhall.

Numismatic Video Network Introduced

Coin collectors now have access to videotapes that can help with their favorite pastime. David Lisot, president of Advision, Inc., has announced the creation of a nationwide network of "Video Rental Centers for Collectors" through which independent coin

dealers will rent and sell videos about coin collecting. Available videos cover every topic imaginable, including gold coins, silver dollars, bank notes and ancient coins, and instructional videos about coin grading and counterfeit detection. Many of the tapes are sponsored by prominent numismatic organizations, such as the American Numismatic Association, the American Numismatic Society, the Industry Council for Tangible Assets and the Professional Numismatists Guild.

Adding to the network's appeal is the ease with which the videos can be obtained. Customers simply select a video, put down a deposit equal to the video's retail price, and take it home for a full week. At the end of the week, the customer can return the video to the dealer for a full refund of the deposit (minus a rental fee of \$3 to \$5)

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About 150 videos currently are available through the network. For a list of rental-center locations and additional information, write to Advision, Inc., 3100 Arrowwood Lane, Boulder, CO 80303-2419.

British Royal Mint and Collectors Bid Adieu to Deputy Master Garrett

December 31 signals the end of Anthony D. Garrett's tenure as Deputy Master of the British Royal Mint. Reflecting on his five years of service to the Mint, Garrett notes that his greatest challenge—and, indeed, his greatest accomplishment—has been to make the Mint a successful business by "private-sector standards."

"The Mint recently developed the necessary commercial direction," he explains. Although Garrett admits that the British Royal Mint is "limited as to what it can do with its money," he would like to see the government enterprise endowed with freedoms similar to those enjoyed by publicly owned companies.

The British Royal Mint maintains complete control of all steps of coinage production, including melting and refining the raw metal, and manufacturing the metal "strip" and planchets. It has explored a variety of coinage techniques, including the production of "plated" coins. Says Garrett, "I don't think the Mint would be as successful if it hadn't been so willing to investigate new procedures."

The Mint takes great pride in its high-quality proof and commemorative

coins, which have developed a loyal following among British and American collectors. Most popular are those issues celebrating the royal family, ships and animals, in that order.

When not producing the nation's circulating coins, the Mint and its staff of six engravers devotes its time to designing coinage for other countries, which comprises 73 percent of its total production. "The emerging republics in the former Soviet Union present new opportunities for the Mint," Garrett notes. "At present, we are helping a number of them set up their own minting facilities."

The Deputy Master's successor, who had yet to be appointed as of October 26, officially assumes the post on January 1. Anthony Garrett plans to retire, noting that he "enjoys traveling and will continue to do so." •



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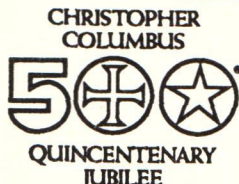


The Santa Maria flag is shown on the reverse side of the coin. The coin was struck at the Philadelphia Mint for the World's Columbian Exposition which was opened in Chicago. President Benjamin Harrison on January 8, 1893 minted coins 1.44¢.

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The Italian Republic issued a gold coin showing on the front a three profile of Columbus and a map of the Americas. The back shows the coat of arms of the Republic. The coin was struck at the Milan Mint in 1992 and weighs 11 grams.



This 200 lire coin shows on the reverse side a "reproduction" of Columbus' map of the Americas. The coin was struck at the Madrid Mint in 1992 and weighs 11 grams.

October
octobre 1993 octobre

domenica Sunday domingo	lunedì Monday lunes	martedì Tuesday martes	mercoledì Wednesday miércoles	giovedì Thursday jueves	venerdì Friday viernes	sabato Saturday sábado
1	2	3	4	5	6	7
8	9	10	11	12	13	14
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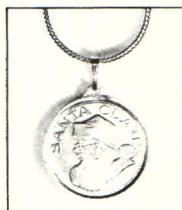
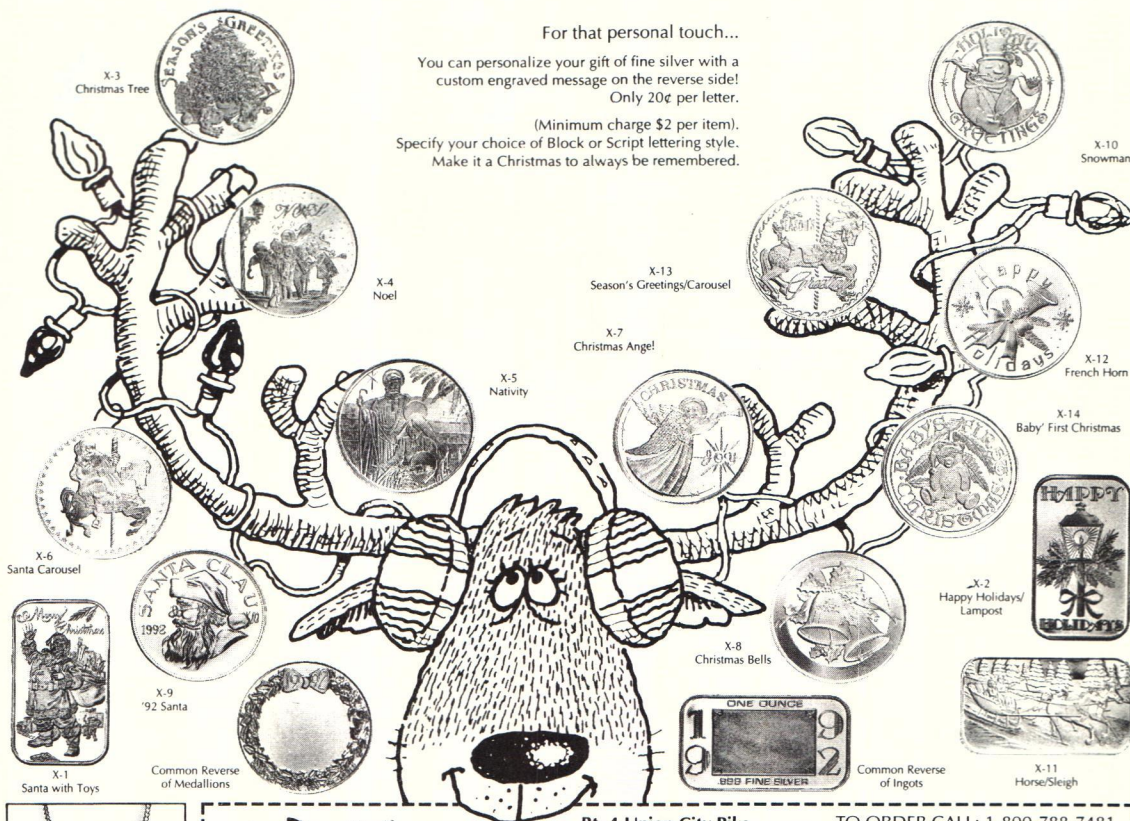
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Silver Bells and Silver Bars

ART BARS

With their imaginative and often intricate designs, privately issued art bars capture the attention of collectors, especially at gift-giving time.

by Jean Roberts
ANA 115657

THE MONTH OF December always poses an interesting challenge to collectors: how to link numismatics with the festivities and significance of the holiday season? Many of the standard approaches—coins of the Bible, St. Nick notes, Christmas puddings laced with sixpence—have been exhausted over the years.

However, one facet of the hobby continues to surprise and inspire: silver art bars. Hundreds of intricately engraved bars are introduced each year by private manufacturers, not only for Christmas and Hanukkah, but for a variety of holidays, events and collecting interests.

Art bars appeared on the scene shortly after 1964, when the government took the United States off the silver standard. Once citizens were permitted to own the metal in its raw form, silver producers sought to promote public interest and ownership.

Art bars generally contain one ounce of .999 fine silver. But what distinguishes them from mere bullion is their resemblance to medallic art, both in form and function. Many are limited editions and display exquisitely crafted, imaginative designs on the obverse; the reverse usually carries the manufacturer's name and/or logo.

"I got interested in art bars in 1970," says Steve Rood, an avid coin collector for more than 40 years. "It's an entertaining hobby. Still, most people don't even know what an art bar is."

Rood promotes the hobby by giving 1-ounce bars to friends and family. "Sometimes I send a silver 'thank you' to my doctor or dentist. My favorite is a 'tooth fairy bar,' which I give to my grandchildren when they lose a tooth. . . . No matter what the occasion, there's an appropriate silver art bar!"

Further advancing the cause, Rood, with publisher J. Archie Kidd, produced *An Indexed Guide Book of Silver Art Bars*. A popular reference now

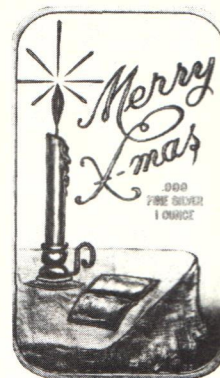


In the mid 1970s, the Hamilton Mint produced two oval ingots picturing "The Night before Christmas" (top) and "A Child's Christmas Memories."

ART BARS COURTESY OF STEVE M. ROOD



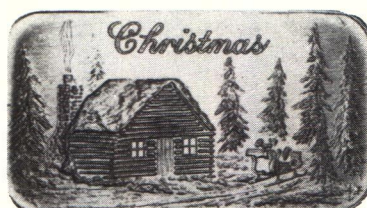
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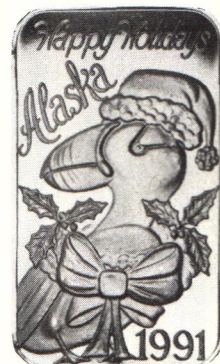
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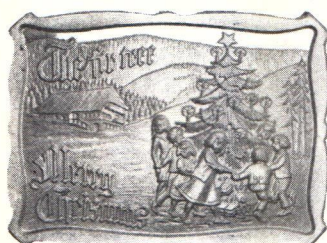
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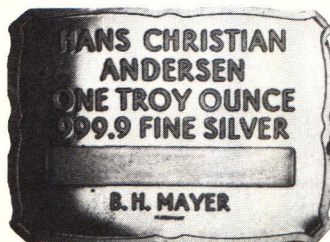
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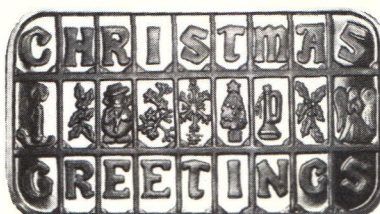
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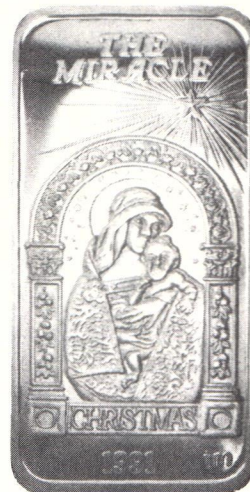
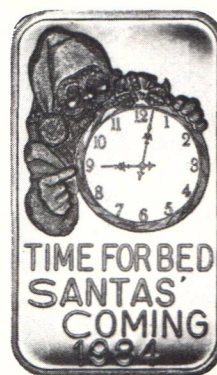
The Mount Everest Mint issued an unusual set of triangular silver pieces celebrating the "Twelve Days of Christmas." Enameled ornaments adorn the branches of an evergreen on a rectangular Ceeco Mint bar.

in its 5th edition, it rivals Krause Publications' *Standard Catalog of World Coins* in scope.

The silver art bar craze launched a number of hobby groups in the '70s, among them the Barkeepers Club and the USA-BC Club. Reports art bar collector William Cassin, "Dealers got into the act by producing newsletters that were very informative, as well as pushing the bars they had available.

"[But] things began to unravel after several years of prosperity. Dealers had difficulty finding interesting items to print and soon discovered there was too much time involved in relation to the benefits [they received]. They soon gave up. Bar clubs followed the same path."

The International Association of Silver Art Collectors (IASAC) emerged in 1985, thanks to the efforts of founding fathers Rood, Kidd, Cassin, Duane Spellman and Harvey Rose. "High hopes and ideals started things off," Cassin says. "A good nucleus of collectors got things rolling." Since then, the organization has experienced its ups and downs, but a core of solid supporters ensures that its goals of hobby promotion and education are met. (For more information about the IASAC, write to Nancy Yee,



For the holiday season, Duane Spellman (as owner and operator of The Mint) has produced both 1- and 2-ounce silver bars.



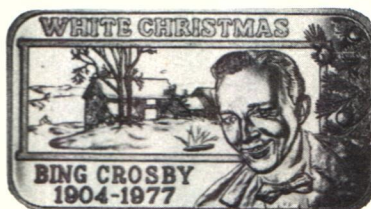
Mother Lode Mint



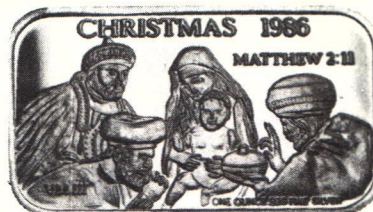
Letcher Mint



E.J. Aleo & Company
(2 ounces)



Mint of the Americas



Virg Marshall III



Southeast Refining



R.J. Gillio



Golden State Mint



Greathouse Productions



Silversword Productions



Mount Everest Mint



Columbus Mint

"I COLLECTED SILVER art bars from 1972 to 1980, and then I got rid of them all. I started again around 1984 . . . I think silver bar collecting is one of the best hobbies . . ."

.....



SilverTowns of Winchester, Indiana, has produced a number of silver bars that mark holidays and special events.



On this two-sided bar, Joel Rettew celebrated Comet Kohoutek, Christmas and the New Year of 1974.



The Crown Mint issued two bars bearing Christmas trees, one colorfully highlighted with shimmering enamel.

P.O. Box 28415, Seattle, WA 98118. Dues are \$15 for the first year, \$10 for renewals.)

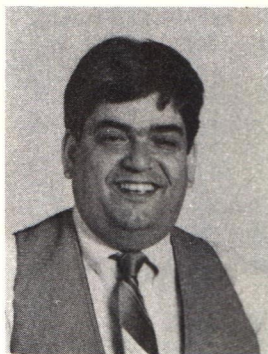
Comments Eugene R. Daley, a charter member of the IASAC, "I collected silver art bars from 1972 to 1980, and then I got rid of them all. I started again around 1984 and have replaced all of them but about two dozen. I am still working on these for the future. I think silver bar collecting is one of the best hobbies around for anyone."

This sampling of silver bars offers holiday greetings as well as a collecting challenge for the new year. For enthusiasts, it is perhaps the most rewarding of avocations—bar none. •

An avid collector of commemorative and art medals, Jean Roberts remembers receiving her first silver bar in a Christmas stocking in 1974.

WHO AM I?

Professional Numismatic Dealer
and Consultant for Over 25 Years



WHAT HAVE I DONE?

I have handled, developed and sold many of the finest rare coin collections (Colonials through Modern Issues) in the country, including:

- Rare Colonial issues including several 1792 issues
- Assemblage of specialized collections of all early U.S. coins by die variety
- Simultaneous ownership and subsequent sale of two high quality 1838-O 50¢
- Assisted in the completion of the finest collection of double eagles ever assembled, including the 1927-D
- Sale of the Wilkison Gold Pattern Collection in 1973 and later bought and sold individual pieces, including the unique 1907 Indian Head \$20, and the 1872 6-piece Amazonian Set and 1874 Bickford \$10
- Participation as a bourse dealer at hundreds of local, regional and national coin shows and conventions
- Attendance at every major U.S. auction held since 1968, representing as many as 25 auction bidders at the same time
- Consultant to corporations, dealers and collectors in order to develop, build and expand collections as well as being instrumental in the promotion of the numismatic hobby

WHAT CAN I DO FOR YOU?

With total confidentiality I will tailor my services to fit your needs and:

- Assist in the formation and location of any U.S. coin or currency collection
- Counsel collectors, dealers and corporations on any aspect of the numismatic business or hobby
- Act as personal representative for any numismatic transaction at a maximum commission of 10%
- Appraise collections or individual pieces on an hourly basis
- Assist in the ORDERLY disposition of current holdings at current values

Outstanding references available from collectors, investors, dealers and institutions from all regions of the country. Inquiries invited from qualified and serious individuals, businesses and institutions by letter or telephone.

Or, stop at my table at any of the major shows. I have a table at all of them!

Julian Leidman

940 Wayne Avenue
Silver Spring, Maryland 20910
(301) 585-8467



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Here's the gift membership you've been waiting for. Join the American Numismatic Association at the best price we've ever offered.

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COUPON OFFER EXPIRES JANUARY 17, 1993.

Practical Tips for Settling a Numismatic Estate

Even with careful estate planning, a numismatist's heirs frequently must contend with special problems and issues.

by David S. Lande
ANA 74934

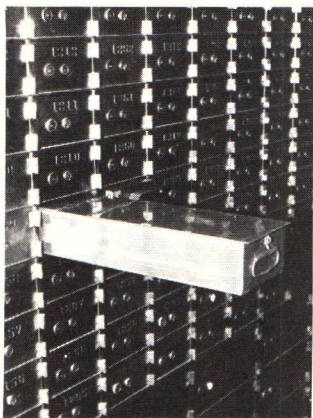
AN ARTICLE IN the March 1992 issue of *The Numismatist* dealt with "Estate Planning for the Numismatist" (p. 324), that is, how collectors can arrange for the eventual transfer of their numismatic property and perhaps minimize the cost and tax burden of that transfer. But regardless of whether or not a collector has planned for the disbursement of personal property following his or her demise, some practical steps must be taken if the property includes, among other things, numismatic items.

Tracking Down the Collection

IF IT IS believed the deceased owned numismatic property, but none can be located, a logical place to look is a safe-deposit box in a bank—usually, but not necessarily, the bank where the deceased conducted most of his or her banking. From time to time, people change banks for their everyday needs (checking and savings accounts, etc.), but generally they do not transfer their valuables from one bank vault to another unless they move a substantial distance away.

Accordingly, if the location of the vault is not known, the executor of the estate should check those banking institutions where the deceased maintained routine accounts. Often this can be accomplished simply by sending a written inquiry and a copy of the death certificate to the bank. If all else fails, examine the decedent's checking account ledger—it may indicate payment of a vault fee, a good clue that a safe-deposit box exists.

If the deceased left a will, it may be necessary to submit the will for probate before the safe-deposit box can be opened. An exception is the case in which the deceased is known to have had a will, but the will itself cannot be found. Most states have a procedure for submitting an application for



If the location of a collection is unknown, contact the banking institution where the deceased conducted most of his or her banking. The collection may be stashed in a safe-deposit box.

... THE BANK GENERALLY opens the safe-deposit box in the presence of the family member or friend ... , permits an inventory of its contents, and then re-seals the box ...



Unless the market for the bequeathed numismatic material is high, the sale of the items should be deferred.

the issuance of a court order, allowing the applicant to search the vault for a will. The process of obtaining the court order usually is relatively simple, as it is intended to accommodate situations in which an interested family member or friend may be acting, at least at the outset, without the assistance of a lawyer. However, depending on the procedures set forth by the state, it may be somewhat time-consuming.

Once the order is obtained, the bank generally opens the safe-deposit box in the presence of the family member or friend who obtained the order, permits an inventory of its contents, and then re-seals the box, pending further estate settlement. (In New York State, for example, the bank is required to forward any will found in the vault directly to the Surrogate's Court.)

If a will already has been probated, or if no will exists, then the executor or an administrator appointed by the court can open the vault, subject to the laws and rules of the agency that collects state estate taxes. At one time, New York required a representative of the State Department of Taxation and Finance to be present when the vault was opened, obviously to prevent families from concealing valuable assets (such as cash, jewels or rare coins)

THE CERTIFICATE WAIVES any claim the taxation department may file against the bank for turning over valuable contents of a vault to an estate representative . . .

in an attempt to avoid estate taxes.

However, in this age of budget-strapped government agencies, the procedure has been eliminated. Instead, a representative of the estate must apply to and obtain from the state taxation department a form known as a "tax waiver" for the contents of the vault. The certificate waives any claim the taxation department may file against the bank for turning over valuable contents of a vault to an estate representative who subsequently fails to declare the items on the state estate tax return.

Distribution or Liquidation?

ONCE THE NUMISMATIC property is located, many determinations and decisions must be made. Obviously, the heirs should identify the items and estimate their value to the best of their ability. (If the decedent's collecting interests were unusual or exotic, the assistance of an outside authority may be necessary.)

continued on page 1739

Numismatic auctions generally are the preferred method of liquidating a collection because it is thought they provide the greatest assurance of obtaining current market prices.



CHRISTMAS GIFT COINS 1992

- ★ FOR GIFTS
- ★ FOR COLLECTION
- ★ FOR SOUVENIRS



Christmas greetings can say as much, but no greetings can match the warmth and joy expressed by a special Pobjoy Seasons Greetings coin-card.)

Traditional Christmas coins mounted for giving on a special silk-finish card featuring "Father Christmas" are available this year for the Gibraltar and Isle of Man governments -- at no increase over last year's popular price of just \$7.95 each (or 11 for \$79.50, enough for many close family members). Each seven-sided legal tender 50-pence coin is struck in glittering Proof in cupronickel. (Special Proof sterling silver versions are available for collectors, also.)

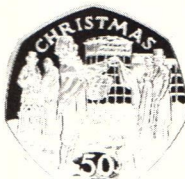
The Isle of Man has issued Christmas 50-pence coins of a different design each year since 1980. Gibraltar has issued Christmas coins of special design since 1988. Real circulation coins. Brilliant Uncirculated specimens of these coins are paid out at face value by commercial banks in the two British associated states during the Holiday season. They disappear fast and are rarely seen in commerce again, so treasured are they by local citizens and Holiday visitors from overseas!

Please allow up to 8 weeks' delivery on sterling silver Christmas coins, but the cupri coin-cards should be available soon for customers in time for Holiday giving.

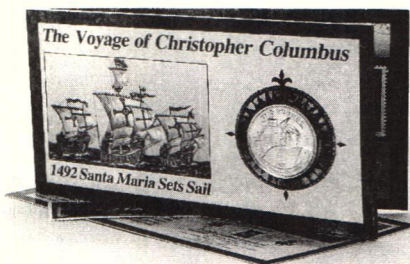


ISLE OF MAN
Obverse
50 Pence

ALL
LEGAL
TENDER
PROOFS



ISLE OF MAN
Reverse
1792 Scene



This colorful card opens to reveal a £2 prooflike Venerium Columbus coin and two mint-fresh 24P Commemorative stamps. Just \$13.00



GIBRALTAR
Obverse
50 Pence

ALL
LEGAL
TENDER
PROOFS




GIBRALTAR
Reverse
'Father Christmas'

This year, give a gift of lasting value of pure 22-karat gold that will always have lasting value -- at a price no greater than some Holiday floral arrangements. Worldwide, only 1,000 Christmas gold Angels in Proof with Christmas bells privy mark -- each containing exactly 1/20 ounce of fine gold -- are offered by Isle of Man government at just \$49.95 each. Suitable for all religious and nationalities, this will be a very scarce coin, and the envy of other collectors!

Gibraltar's special coin-stamp Columbus pack is also offered. Please study the coupon on this page carefully; there are many fine numismatic treasures buried there suitable to express your affection this Holiday season.

Yes, we still have CATS! CATS! CATS! and now DOGS! DOGS! DOGS! also. Good supplies of Royal Dogs, 1991 Corgis and 1992 Cocker Spaniels in many versions, may be found in the coupon. The Earlier Cat coins (Manx, Persian, Alley) are rising fast in price, so better act soon if you're hesitating. They will not be getting cheaper as no more can be struck, under the laws of the Isle of Man government!

OFFICIAL COIN ORDER FORM

Description	No.	Montage	Wanted	Issue Price	Total
NEW 1992 CHRISTMAS COINS					
IOM cum PF 50P in card	30,000			\$7.95	
SPECIAL 11 coin-cards for just				79.50	
IOM Silver PF 50P in case	5,000			39.50	
IOM Gold PF 1/20 Angel, cased	1,000			49.95	
Gibraltar CN PF 50P in card	30,000			7.95	
SPECIAL 11 coin-cards for just				79.50	
Gibraltar Silver PF 50P in case	5,000			39.50	
OLDER CHRISTMAS COINS STILL AVAILABLE					
IOM 1990 CNPF 50P in card (Ship)				7.95	
IOM 1989 CNPF 50P in card (Tram)	30,000			7.95	
IOM 1991 Silver PF 50P, cased (Manger)				39.50	
Gibraltar 1990 CNPF 50P in card (Mary Child)				7.95	
Gibraltar 1989 CNPF 50P in card (Carriest)				7.95	
SPECIAL 11 1989 coin-cards for just				79.50	
This boy-carriest & pup in Santa hat is most popular design ever!					
Gibraltar 1991 Silver PF 50P, cased (3 Carriers)				39.50	
Write with want list for older Pobjoy Christmas issues!					
ROYAL DOGS! GIBRALTAR'S POPULAR DOG COINS					
1992 Cocker Spaniel (CNBU) crown in colorful pack				7.95	
1992 Cocker Spaniel silver PF crown	50,000			39.50	
1992 Cocker Spaniel gold BU 1/25-oz				29.00	
1992 Cocker Spaniel gold BU 1/10-oz				50.00	
1992 Cocker Spaniel gold BU 1/5-oz				92.00	
1991 Corgi (CNBU) in colorful pack				7.95	
1991 Corgi silver PF crown, cased	50,000			39.50	
1991 Corgi gold BU 1/25-oz				29.00	
1991 Corgi gold BU 1/10-oz				50.00	
CATS! CATS! IOM'S POPULAR CAT COINS					
1988 Manx cum BU crown	Scarce!			9.00	
1989 Persian cum BU crown	Scarce!			8.00	
1990 Alley cum BU crown	Scarce!			7.00	
SPECIAL 5 Alley (CNBU) for only				30.00	
1991 Norwegian cum BU crown				6.00	
1992 Samese cum BU crown				7.00	
1988 Manx silver PF crown	Scarce!			45.00	
1989 Persian silver PF crown	Scarce!			45.00	
1990 Alley silver PF crown	Scarce!			45.00	
1991 Norwegian silver PF crown	50,000			35.00	
1992 Samese silver PF crown	50,000			35.00	
1988 Manx gold BU 1/10-oz	Scarce!			85.00	
1988 Persian gold BU 1/25-oz	Scarce!			46.00	
1990 Alley gold BU 1/25-oz				29.00	
1990 Alley gold BU 1/10-oz				50.00	
1990 Alley gold BU 1/5-oz				92.00	
1991 Norwegian gold BU 1/25-oz				29.00	
1991 Norwegian gold BU 1/10-oz				50.00	
1992 Samese gold BU 1/25-oz				29.00	
1992 Samese gold BU 1/10-oz				50.00	
1992 Samese gold BU 1/5-oz				92.00	
1992 Samese gold BU 1/2-oz				204.00	
POPULAR SPECIAL COMMEMORATIVE COINS					
1992 Philippines Aquino gold PF					
10,000 privy	1,600			849.00	
1991 Tokelau Pearl Harbor CNBU Crown				7.00	
1991 Tokelau Pearl Harbor Silver PF Crown				35.00	
1988 Liberia John Kennedy Silver PF \$10				41.00	
1989 Liberia George Bush Silver PF \$10				41.00	
1989 Liberia Henshild gold PF \$250	600			405.00	
1989 China Student Revolt gold 1/5-oz	400			115.00	
1989 Gibraltar gold BU Unia/Com 1/4-ounce				35.00	
1991 IOM gold BU 1/20 Angel				30.00	
1991 IOM ANA Centenary CNBU Crown				7.00	
FACE-VALUE GIBRALTAR GOLD/SILVER ECUS					
1991 BU ecu, £50, 12 x 42, 22mm	Limited			88.00*	
1992 Proof ecu, £50, 24 x 42, 22mm	5,000			195.00	
1992 BU silver ecu, £10, 30mm	Limited			18.25*	
CUPRONICKEL BU CROWN SETS & SINGLES (Number of 38.6mm crowns in parenthesis)					
IOM 1988 Steam Navigation (5)				SOLD-OUT	
IOM 1987 Eleven Presidents (1)				7.00	
IOM 1989 George Washington (4)				29.00	
IOM 1989 Australia Animals (5)				SOLD-OUT	
IOM 1990 Queen Mother (1)				7.00	
IOM 1990 Royal Visit (1)				28.00	
IOM 1990 Churchill (2)				14.00	
Gibraltar 1991 Olympics (8) in colorful folder				44.00	
IOM 1992 Discoveries/RM (4) in colorful folder				24.00	
COLUMBUS £2 COIN / TWO-STAMP COLORFUL PACK					
Gibraltar 1992 Venerium PF/UK coin & 2 new stamps				13.00	
Gibraltar 1992 £2 Silver Proof coin, cased				29.95	
BU MINT SETS IN COLORFUL CARD HOLDERS					
IOM 1992 9-coin set				24.95	
IOM 1990 9-coin set				24.95	
IOM 1988 9-coin set (in wallet)				24.95	
Gibraltar 1990 9-coin set				24.95	
Seychelles 1992 6-coin set				11.95	
Include postage on order					
Wisconsin residents add 5.5% sales tax					
TOTAL in U.S. \$					
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I am paying by: <input type="checkbox"/> Personal Check <input type="checkbox"/> Money Order					
VISA or MasterCard No.					
Exp. Date					
Signature					
VISA & MasterCard orders accepted from \$25 up, not accepted on face-value Gibraltar gold or silver ecus. Make all checks payable to POBJOY MINT LTD. Most items are in stock; however allow 4 weeks for delivery as U.S. inventory sells out quickly in the Holiday season!					
 POBJOY MINT LTD. P.O. Box 153, Iola, WI 54945 (Phone) 715-445-3581					

Early Numismatics of the Virgin Islands

Coinage and paper money of the Caribbean isles present a history of European occupation and turmoil.

by Jan M. Dyroff
ANA 118418

NO COIN, TOKEN or paper money exists on its own, but rather is part of a whole, an element of the society that had need of it. Placing numismatic items in their cultural milieu provides not only a better understanding of their purpose and role, but also a greater appreciation of their use and design.

The U.S. Virgin Islands—St. Croix, St. Thomas and St. John, along with a number of smaller islets—have a rich and varied numismatic history. Situated in the Caribbean Sea east of Puerto Rico, the group of islands once was known as the Danish West Indies.

In November 1493 Christopher Columbus arrived in the vicinity of the islands. He named the first and largest he encountered "Santa Cruz" (later St. Croix). On November 14 his expedition came upon the smaller and more numerous islands, which he called "Santa Ursula y las Once Mil Virgenes" (after St. Ursula and the 11,000 virgins, who, according to legend, were killed when returning from a pilgrimage to Rome). In popular parlance, these became known as the Virgin Islands.

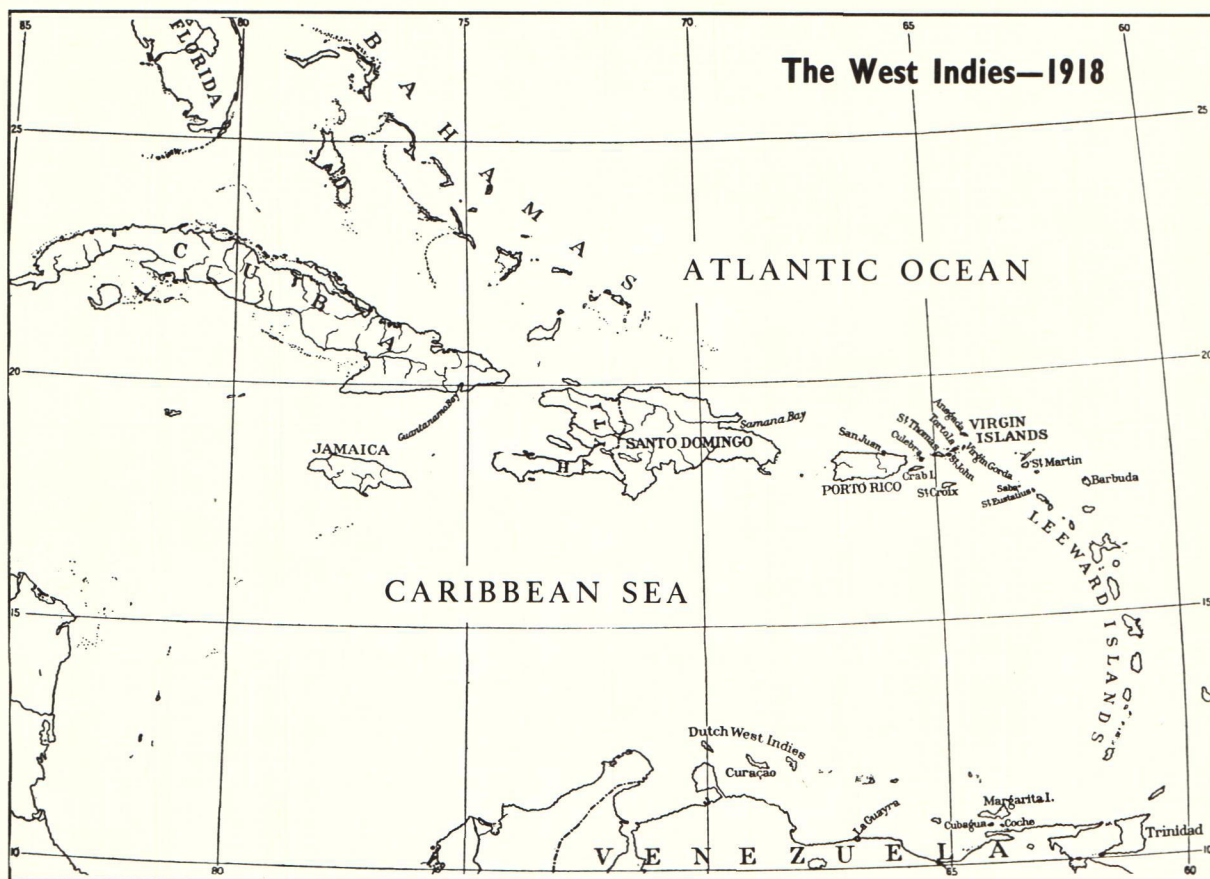
Although the islands were verdant and fertile, they had no gold or silver to offer, so they were not of predominant interest to the Spanish who followed Columbus into the region. It was not until 1555 that a Spanish expedition defeated the native Caribs, possibly taking them as slaves to work in the mines on Hispaniola, and claimed the land for the Spanish Crown.

Spanish settlements on the islands, if indeed there were any, no doubt were small, perhaps fishing settlements or military camps. Circulating money might have included bronzes from Santo Domingo and silver cobs from Mexico and South America.

The recorded numismatic history of the islands begins with two silver medals struck by the Dutch to commemorate a naval victory off St. Thomas in 1599. Both carry an allegorical reference to Jason's ship *Argo* of Greek mythology and a tributary accolade to Maurice, Prince of Orange.



Eight Carib Indians man a large sailing raft (above). Many Caribs chose suicide over slavery in Spanish gold mines.



What these medals suggest is that Spain's monopoly in the West Indies was being challenged, often successfully, by other European powers, notably England, France and Holland. By the 1620s, English and Dutch settlers had begun to establish themselves on Santa Cruz, and in 1625 Denmark's King Christian IV gave permission to Dutch merchants in Copenhagen to promote trade between Denmark and the West Indies. It was also in this year that France's real interest in Santa Cruz began, with early settlements established in the 1630s.

Within 15 years, the population of Santa Cruz had swelled to 600. Rivalries among the three nationalities on the island turned violent in 1645—the Dutch governor killed the British governor and, in retribution, the English executed the murderer. The bloodshed led the Dutch to abandon their plantations on Santa Cruz in favor of the friendlier environment on St. Maarten and St. Eustatius. Residents of a British settlement on Crab Island were massacred by the Spanish in 1647; three years later the governor of Puerto Rico sent an expedition that succeeded in evicting all the English.

These events left a "power vacuum." The French seized the oppor-

A SIGNAL EVENT transpired . . . when the Danish West India Company was established at Copenhagen, with the King of Denmark as a principal shareholder.

tunity, taking the island and renaming it St. Croix. All trade was coordinated by the French West India Company. The island prospered at first, but government excesses soon reduced it to ruin.

In 1653 St. Croix was willed to the Knights of Malta, who, in turn, sold their interests to the French West India Company for 500,000 livres in 1664. Beginning with the administration of Governor DuBois, restrictions on trade in St. Croix were removed, creating mercantile freedom and prosperity for nearly half a century.

Since St. Croix was under French control, France's colonial coinage likely circulated. In the late 17th century, then, counterstamped, billon "douzains" authorized by the edict of 1670 would have been current on the island. However, by the turn of the 18th century, the fortunes of St. Croix began to wane, and the focus on agricultural and commercial development ceased. For what Gallic presence remained, the French colonial bronze coinage of the '720s probably sufficed.

Until this time, St. Croix was thought of as an entity apart from the Virgin Islands. The conjunction of St. Croix, St. Thomas and St. John would not come about until the Danes took control of the area.

Although Denmark's interest in the region began in the third decade of the 17th century, the Danes did not inhabit the area until the 1650s. Their initial stronghold was Fort Christian at Charlotte Amalie on the island of St. Thomas.

A signal event transpired on March 11, 1671, when the Danish West India Company was established at Copenhagen, with the King of Denmark as a principal shareholder. As its first order of business, the company claimed jurisdiction over St. Thomas and all surrounding islands.

On August 2, 1671, the first company ship, the *Golden Crown*, left Denmark for the islands under Captain Arent Hendricksen. In October a second ship, the *Pharoah*, departed, carrying Jorgen Iversen, who would become governor of the islands.

After his arrival in May of the following year, Iversen established Government House at Charlotte Amalie. One of his earliest decrees makes it clear that early colonial St. Thomas was a cashless society, as payments for penalties and taxes were prescribed in tobacco.

As the Danish proceeded to secure one part of the islands, the British wrested control of Tortola and Virgin Gorda (the nucleus of the present-day British Virgin Islands) from the Dutch in 1672. By the end of the decade, sugar cane had been introduced on the islands, and in 1679 the Danish West India and Guinea Company (formed seven years earlier when



Approved for release on January 1, 1740, the first coinage of the Danish West India and Guinea Company consisted of three denominations, among them a copper 2 skilling (top) and a silver 12 skilling.

ANA MUSEUM

IN 1684 THE governor allowed debts to be paid in sugar, but there were increasing indications that specie was coming into use.

.....

the company merged with its African counterpart) purchased two ports on Africa's Gold Coast, which provided slaves to meet the agricultural needs of the islands' landowners.

The islands continued on a partially cashless basis throughout the rest of the 17th century. In 1684 the governor allowed debts to be paid in sugar, but there were increasing indications that specie was coming into use.

In 1687 the Duchy of Brandenburg was, for a variety of complicated diplomatic and financial reasons, granted a 30-year settlement on St. Thomas. The Brandenburg Company, mainly a Dutch interest, set up its factories at the western end of Charlotte Amalie. The Brandenburgers dealt in cash, and their treasure was the object of a successful raid by French buccaneers in 1688. (A notable instance of their reliance on hard money is seen in the Brandenburg Company's lease of Crab Island to George Thormohlen, a planter who in 1689 agreed to pay an annual sum of 3,000 pieces-of-eight for a period of 10 years.)

In 1707 Pere Labat, a visitor to St. Thomas, noted that the island had prospered from Denmark's neutrality in the broils of Europe and that the harbor was busy with many South American vessels that brought with them "much riches in specie and bars." The Danish West India and Guinea Company issued its first coinage in 1708—a 2 ducats struck in gold traditionally believed to have come from the company's African holdings. The coin proved to be more of a trade piece than competition for the Spanish gold coinage that commonly circulated in the islands.

By the middle of the following decade, indigo was cultivated on St. Thomas, and in 1716 the privileges of the Brandenburg Company ended. In the year following, Denmark formally acquired from France the right to St. John, this upon the payment of 150,000 Spanish dollars.

While Spanish monies were the basis of commerce in the region, Denmark began to take steps to control the monetary situation in the islands. In 1717 the Danish governor authorized an issue of paper notes, presumably denominated in "rigsdaler," for commercial purposes and to accommodate payments by the government. In 1718 the first land tax was imposed at the rate of 20 skilling per 100 square feet, with a head tax of 2½ rigsdaler for each man, woman and slave.

St. Thomas' prosperity increased in 1724, when the island was declared a free port. To meet the growth in the economy, all the notes of 1717 were withdrawn and replaced with a new issue of 2,000 notes in values of 1, 2, 4 and 8 rigsdaler, with a total value of 3,750 rigsdaler. Two years later, additional currency was issued, but soon was withdrawn. At this



In 1748 the 12-skilling pieces were struck with two obverse designs—one with a bust of Frederik V, the other with the king's monogram. They share a common reverse depicting a sailing ship.

ANA MUSEUM

IN 1753 NEGOTIATIONS to terminate the enterprise began, and in 1754 control of the company's holdings came under the purview of the Danish Ministry of Commerce.

time, the need for small change was met by the importation of Danish 2-skilling pieces (which were rated at 6 West Indian skilling to 5 Danish skilling).

In 1734 the company petitioned for the right to issue its own coinage, and, though permission was granted, six years passed before the first coins reached the islands. Approved for release on January 1, 1740, the initial coinage consisted of 1- and 2-skilling pieces in copper and 12-skilling pieces in .500 silver. Twelve skilling equaled $\frac{1}{8}$ daler, or 1 Spanish real. In consequence, the 12-skilling piece became known as the "Danish real," though intrinsically it was worth less than the Spanish real.

Under Frederik V, who came to the throne in 1746, another series of coins was issued by the Danish West India and Guinea Company. In 1748 two types of 12-skilling pieces were struck (with a bust or monogram on the obverse, and a sailing ship on the reverse); the following year marked the issuance of gold 1 and 2 ducats, presumably trade coins. These were the company's last coinage issues. In 1753 negotiations to terminate the enterprise began, and in 1754 control of the company's holdings came under the purview of the Danish Ministry of Commerce (although the company continued as a trading entity).

In 1755 the crown purchased the company's privileges for 2.2 million pieces-of-eight, including all of the monies issued by the company. This year saw the colonial governor issue paper currency in values of 1, 2, 10, 50 and 100 daler, followed by yet another issue in 1756. Such a profusion of paper money was not only unpopular, but also dangerous to the stability of the economy.

The supply of coins was augmented by an issue of 12-skilling pieces in 1757. Paper money subsequently was regulated by royal decree, which stipulated that only 3,000 notes of the 1- and 2-daler denominations could circulate. The unpopularity of the notes continued, and in June 1758 all paper currency was declared obsolete.

By the early 1760s, Baron H.C. von Schimmelman had acquired a significant interest in the company. Noted for his beneficence of character, he owned plantations and sugar refineries on St. Croix. On March 28, 1763, he secured a decree for an issue of new coinage for the islands, which was produced from 1763 to 1767.

These coins continued the previous motifs, with the royal monogram on the obverse and a sailing ship on the reverse. The Copenhagen Mint struck 12- and 24-skilling coins in 1763, 1764, 1765 and 1767, producing only a 24-skilling piece in 1766. A 6-skilling denomination was added in



The Copenhagen Mint struck 24-skilling coins from 1763 to 1767. When Christian VII assumed the throne of Denmark in 1766, the monogram on the coin's obverse was changed.

ANA MUSEUM

IN MARCH 1770, in response to an influx of copper imitations of the island coinage, penalties for counterfeiting were proclaimed.

.....



A 6-skilling denomination was added in 1767.

ANA MUSEUM

The St. Thomas shoreline at Charlotte Amalie.

1767. (These coins would have been familiar to the American patriot Alexander Hamilton, who was a countinghouse clerk on St. Croix in 1765.)

In 1766 Christian VII assumed the throne of Denmark, and his confirmation of the islands' free-port status ensured continued prosperity. However, the needs of the area's economy outstripped the supply of coin. In March 1770, in response to an influx of copper imitations of the island coinage, penalties for counterfeiting were proclaimed. One of those indicted under the new laws was William Toles of "St. Kibs" (St. Kitts?) for the manufacture of "copper imitations of two reales" (24-skilling pieces).

CONCEIVABLY, SOME SHREWD individual suggested the less valuable Prussian coin as an equivalent to the 12-skilling piece . . .



The 12 skilling equaled 1/16 daler, or 1 Spanish real. Consequently, the 12-skilling piece became known as the "Danish real," though intrinsically it was worth less than the Spanish real.

ANA MUSEUM

The drain on the islands' money supply was constant, as the coinage of the Danish West Indies circulated not only in Denmark's three possessions, but also in the British Virgin Islands and, through the continuing Dutch interests in St. Thomas and St. Croix, in Curacao in the Netherlands Antilles.

In the latter part of the 18th century, one of the coins circulating in Curacao was the "stuber," possibly the Prussian 12-einen (1/12) thaler billon coin of the 1760s, which could have come to Curacao by way of the Danish islands. It is easy to see a strong resemblance between the obverse of the 1740 Danish 12 skilling and that of the Prussian piece (although the denomination of the Danish coin is expressed in Roman numerals, while the German piece bears an Arabic "12"). Conceivably, some shrewd individual suggested the less valuable Prussian coin as an equivalent to the 12-skilling piece, and, as the Danes were intent on preserving the integrity of their money, it was necessary that another use for the imposters be found, hence Prussian stubers in Curacao.

At this juncture, the agricultural focus of the islands began to shift, with 39 sugar and 43 cotton plantations on St. Thomas, and 27 sugar and 42 cotton plantations on St. John. In 1776 the old—but still circulating—Danish 2-skilling pieces were disallowed.

Island coinage continued in 1782, with the Copenhagen Mint striking 6- and 12-skilling issues bearing the date 1767. Six years later, royal credit notes were printed for the islands in denominations of 20, 50 and 100 rigsdaler. These were marked VESTINDISK COURANT ("Current in the West Indies") and were legal tender only in the islands.

The years 1790 and 1791 were marked by two issues from the Kongsberg Mint: 12 and 24 skilling. These were followed by strikings at the Altona Mint of 12 skilling in 1795 and of 12 and 24 skilling in 1800. (The Kongsberg and Altona coins continued to bear the 1767 date.) In addition, a shipment of Danish copper 1-skilling pieces was sent to the islands in 1797.

In the last decade of the century, a combination of strife in Europe and unrest on other islands in the West Indies caused a continuing increase in the population of St. Thomas and St. Croix. This influx, together with the islands' free-port status, guaranteed a stable economy; meanwhile, Denmark was in deeper and deeper financial straits.

As might be expected, the Napoleonic Wars spilled into the Caribbean, with Great Britain occupying the islands from March 1801 to February 1802 and again in 1806. By this time, Denmark was nearly bankrupt,

BY THEN, HOWEVER, the Industrial Revolution had begun and . . . forced a change in the area's economy and initiated a period of reform in . . . coinage.
.....

and the islands' government had to issue paper money in 1806 to meet the needs of the market.

In 1808 Frederik VI was named king of Denmark, the ruler of a country ravaged by war and misalliance. After the fall of Napoleon and upon the proceedings of the Congress of Vienna, the Virgin Islands were formally restored to Denmark in 1815. By then, however, the Industrial Revolution had begun and the increasingly unprofitable work structure in the islands, coupled with a decrease in demand for sugar cane products, forced a change in the area's economy and initiated a period of reform in government, society and, last but not least, coinage.

And so, with the new face of Europe came the winds of change in the Virgin Islands, marking the end of an era and the cessation of the splendid little island coinage with its brave sailing ship. •

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Christian's Fort on St. Thomas.

THE TURTLES OF AEGINA EUROPE'S FIRST COINS



The island-state of Aegina, located half-way between the coasts of Attica and the Argolid, was the first place in Europe to strike coins—silver staters—beginning around 550 B.C. On the obverse of these staters was a sea-turtle (replaced by a land-tortoise after ca. 450 B.C.), hence the popular term for these coins—turtles. The sea-turtle was an appropriate civic symbol for a people who acquired their wealth as seafaring traders. The reverse design was a crudely-punched incuse square divided into segments. The patterns formed by these segments vary widely. Three of the principal patterns are: "Union Jack," "mill-sail," and "skew-pattern." The weight standard of Aegina, based on a didrachm-stater of about 12.5 grams, was widely adopted in Greece and Asia Minor. The staters of the earliest period (ca. 550-480 B.C.) were especially popular, and remained in circulation until the fourth century B.C. A further testament to their popularity as a medium of exchange is the fact that Aeginetan "turtles" have turned up in hoards as far east as Afghanistan. Given their wide distribution, the staters often bear "banker's marks" which served in antiquity to confirm their silver content.

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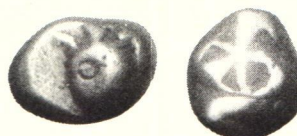
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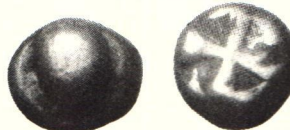
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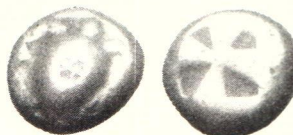
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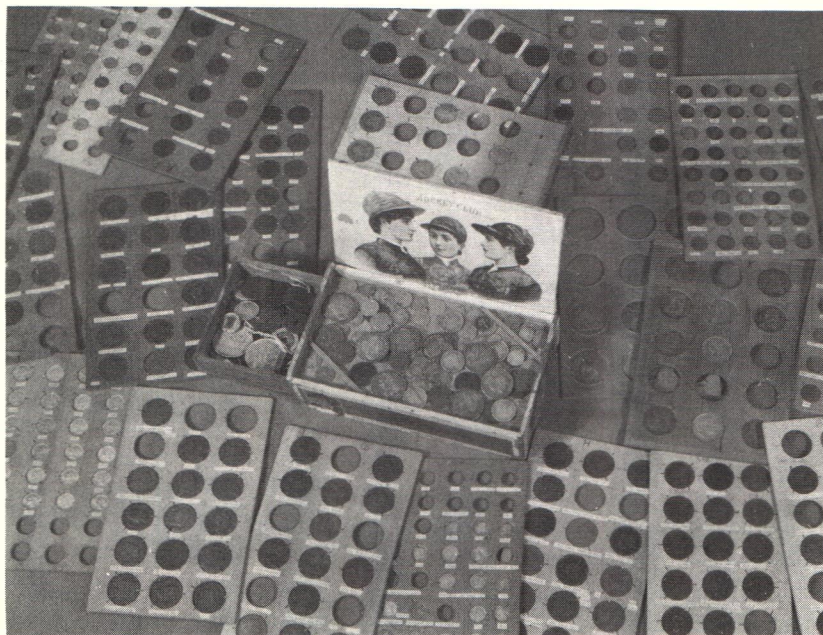
COLLECTORS
& COLLECTING

Coin collecting came of age in 1960, a year marked by exciting changes and the thrill of discovery.

EVERYONE—AT LEAST everyone who has a few miles on the odometer—has a favorite year. In the delightful movie by that name, the hero chose 1954, during the era of live television. My own favorite year—in numismatics, that is—is 1960, the year that coin collecting came of age.

Before that date, numismatics was a hobby, with gobs of unsophisticated charm. After 1960, it rapidly evolved into what today is called the “coin industry.” Being, as I am, a collector right down to my socks, I am dismayed at this transformation. Nevertheless, the year the big change occurred was so brimming with energy and excitement that it always will

by Joel J. Orosz
ANA 115913



In the '60s, the collector was king. Cigar boxes across the nation were filled with treasured finds.

... THE COLLECTOR WAS king. Leading the popularity parade were cents of all kinds—Indians, Lincolns and large—in all grades from About Good to Uncirculated.
.....

be my favorite year in numismatics.

By just about any reckoning, 1960 gave us 12 months to remember. The most important job in the world—the American Presidency—was up for grabs, and competing for it were two young Navy veterans: Vice President Richard M. Nixon and Senator John F. Kennedy. The issues of the contest are now mostly forgotten—Kennedy's Catholicism, the bogus "missile gap" between the United States and the Soviet Union, the fate of the Chinese islands of Quemoy and Matsu—but the election turned on a medium that still is very much with us: television. The debates between the two candidates propelled Kennedy to a razor-thin margin in November.

Lots of other things were happening, too. America was scrambling to catch up in the space race; Martin Luther King was jailed in Georgia; Elvis Presley was serving with the U.S. Army in West Germany; and the Pittsburgh Pirates rudely interrupted the New York Yankees' long-term lease on the World Championship of baseball.

In numismatics, 1960 began on a wave of growth. America had emerged from World War II with virtually the only intact industrial economy in the world. Although by that time nations like West Germany and Japan were beginning to catch up, the United States was still awash in prosperity and leisure time.

Hundreds of thousands of Americans were using that time and money to collect—and, increasingly to invest in—coins. The American Numismatic Association was experiencing unprecedented growth. Attendance records were smashed at virtually every coin show, and dealers could barely keep coins in stock.

The center of the coin collecting universe was the State of New York, where three of the leading dealers—New Netherlands, Stack's and Empire Coin Company—were located. But a number of collectors and dealers were heading west, where Abe Kosoff, late of New York City, was setting up shop in Encino, California. In the great stretch between the coasts, the Hollinbeck Coin Company of Des Moines, Iowa, and Bebee's in Omaha, Nebraska, were the main outposts of the collecting fraternity.

These dealers sold coins to a clientele consisting mainly of collectors. True, there were investors, as demonstrated by Dr. Robert Bilinski's pioneering book, *A Guide to Coin Investment*, which went through two editions (with four separate printings) in 1957 and 1958. That fact notwithstanding, one could leaf through the ads in the *Numismatic Scrapbook Magazine* or *The Numismatist* and hardly ever find the word "investor."

No, the collector was king. Leading the popularity parade were cents of



Beginning in 1960, Whitman Publishing Company targeted department stores and shopping centers as outlets for its Red Book. Soon, people who had never set foot in a coin shop were buying the book and searching their pocket change.

SOON, PEOPLE WHO had never darkened the door of a coin shop or show were lugging home the distinctive blue- or red-covered books . . .

all kinds—Indians, Lincolns and large—in all grades from About Good to Uncirculated. Many of these were popped into the ubiquitous blue Whitman coin folders, but countless others filled cigar boxes, jars and coffee cans across the nation. Least popular, interesting enough, were silver dollars, which invariably could be had, regardless of condition, for face value at any collector's friendly neighborhood bank.

Three things happened in 1960 that brought the pot to a boil and ultimately changed the hobby forever. These events occurred, chronologically, in the widely different cities of Racine, Wisconsin; Sidney, Ohio; and Philadelphia, Pennsylvania. The first two were accomplished by design, the last was utter serendipity. All combined to change the coin game profoundly in the long run. But over the short run, in 1960 everyone was too busy having fun to grasp the long-term impact of these transformations.

The first change actually took place in 1959, hard by the shore of Lake Michigan. Richard S. Yeo, who edited both the *Handbook of United States Coins* and *A Guide Book of United States Coins* under the pen name "Yeoman," huddled with his colleagues at Whitman Publishing. How could they increase sales of their "Blue Book" and "Red Book"? True, both were moving well—in the absence of weekly coin newspapers, these were the price-guide bibles for collectors—but they knew that the potential market was larger still.

Their answer was simple and effective. Both books were sold primarily by dealers in their shops and at shows, so Whitman was preaching to the converted. Beginning in 1960, however, Whitman began to aggressively target department stores and shopping centers as outlets. Soon, people who had never darkened the door of a coin shop or show were lugging home the distinctive blue- or red-covered books and going through their pocket change.

At a time when coins with a premium value were still in circulation, this process brought thousands of new accumulators into the field. Some went on to become true collectors; many others—probably a majority—never went beyond the "How much is it worth?" investment state. But, imagine the excitement of a time when new numismatists were created during every visit to Walgreens!

The second change was truly a leap of faith. An entrepreneur named J. Oliver Amos of Sidney, Ohio, saw an opportunity in the absence of a weekly publication about coins. The king of the periodical heap in 1960 was the *Numismatic Scrapbook Magazine*, a monthly smorgasbord of newsy

continued on page 1777

A GUIDE TO COIN INVESTMENT

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A numismatic research study prepared, designed and conducted by a group of professional research associates interested in coin collecting. During their spare time these men have turned their professional training towards determining needs of the coin collector and their collecting and investing. Data is based upon a statistical sampling of coin collectors from coast to coast in order to provide an objective of coin collecting and investing information.

First Edition

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Dr. Robert Bilinski's pioneering reference, *A Guide to Coin Investment*, went through two editions and four separate printings in 1957 and 1958.

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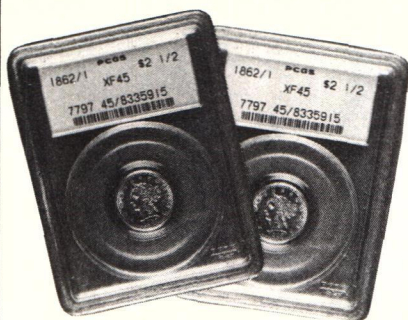


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Date	Cert. Grade	Rarity Factor*	Comments
GOLD DOLLARS, 1849-1889			
1849	MS-63	50x	"No L" Mintage only 1000, open wreath, small head
1849	MS-64	450x	Scarce "No L". Mintage only 1000! Near gem
1853-O	AU-55	10x	Very Well-struck New Orleans, mark-free!
1857-S	AU-50	90x	Condition Census! Only 2 graded unc.
1858-S	AU-55+	83x	Condition Census! None graded unc., Tr. \$7000/MS-60
1917	MS-64	6x	McKinley, mintage 10,000, attractive luster

GOLD \$2½ CLASSIC HEAD, 1834-1839			
1834	MS-61	47x	Classic, Small Head, semi-profile, good luster
1835	AU-58	130x	Lovely Profilelike surfaces, spot-free, only 15 better
1835	MS-61+	260x	Lovely profilelike, rich orange surfaces, scarcer date
1836	XF-45	500x	RARE! Head of 1837, 40 known, Hallmark
1836	AU-55	220x	Frosty Classic, Head of 1835, nice original color
1836	AU-58	40x	Nearly uncirculated Classic, Head of 1835, inexp., NGC
1836	AU-58+	400x	Rare Head of 1834, lovely color, well struck
1836	MS-63+	3000x	VERY RARE! Head of 1837, finest known, looks MS-64
1837	AU-50	160x	Very scarce date, only 11 graded better, lustrous
1838	AU-55+	130x	Much scarcer date, only 19 graded better, mark-free!
1839/8	AU-58	1500x	VERY RARE! Tied for finest known, bright luster, NGC
1839-O	XF-45	80x	Scarce! Obverse mintmark, Breen 6152, luster remains

GOLD \$2½ LIBERTY (CORONET TYPE) 1840-1907			
1840-C	XF-45+	260x	RARE! Only 5 graded better, well struck Charlotte
1840-O	AU-53	700x	Very Rare! Only 2 graded better (AU-55), 70 known
1843	AU-50	350x	Scarce! Only 6 graded better! Good strike, luster
1843-D	XF-45	85x	Scarce! Attractive color, well struck
1843-O	AU-58	260x	Small Date, bright luster, large-O, Breen 6171
1844	XF-45	300x	Rare, 40 known, none unc., 4 graded better, ANACS
1844-D	XF-45+	120x	Very attractive color & luster, typical strike
1845-O	XF-40	350x	RARE! Only 40 known, 3 graded better, nice color
1846	XF-40+	150x	Scarce! Only 80 known, wear of AU-50
1846-O	AU-55+	600x	RARE! Only 2 graded better! Mark-free
1847	XF-45	220x	Scarce! Only 6 graded better, none unc.
1847-C	XF-45+	80x	Lovely, lustrous Charlotte, well struck, PL, premium, NGC
1847-D	AU-50	170x	RARE, 90 known, bright luster, relatively mark-free
1847-O	XF-45	220x	RARE! 909 rotated reverse, 3 graded equal, 10 better
1848-C	XF-45+	170x	Rare! 90 known, lustrous, well struck, 9 better
1848-D	XF-45+	90x	Scarce, well struck, abundant luster, possibly AU
1849	AU-55	600x	RARE! 85 known, only 2 graded equal, 3 better
1849-D	XF-45+	170x	Rare! 85 known, only 7 better, 909 rotated rev., none unc.
1850-C	XF-45	180x	RARE! 65 known, only 8 graded better, none unc.
1850-O	AU-55	600x	RARE! Only 2 graded equal, 2 better, lustrous
1851-C	XF-45+	280x	Rare! Only 65 known, only 4 graded better, premium

Price	Date	Cert. Grade	Rarity Factor*	Comments	Price
GOLD \$2½ LIBERTY (CORONET TYPE) 1840-1907					
\$1,995	1851-D	XF-45	220x	Rare! Only 70 known, only 4 graded equal, 9 better	1,850
4,450	1852	AU-50+	33x	Attractive, frosty, well-struck example	285
375	1852-C	XF-45	350x	RARE! Only 65 known, only 4 better, none unc.	2,450
1,750	1852-O	AU-50	260x	Rare! Only 5 graded better, none unc., attractive! NGC	975
2,250	1853	MS-61+	22x	Lustrous and attractive, mark-free cheeks	550
1,795	1854-C	XF-45	240x	RARE! Only 45 known, only 6 graded better, NGC	2,695
	1854-O	AU-50+	300x	Rare! Thin numerals Breen 6229, lustrous, premium	795
	1885	AU-55	90x	Frosty, well-struck original surfaces	395
2,350	1856	MS-64	1000x	RARE! Unique in MS-64, only 2 better, satiny	2,650
1,195	1856-O	AU-50	280x	Rare! 75 known, only 3 equal, 6 better, well struck	2,695
2,950	1856-S	XF-45	160x	Scarce, 110 known, abundant luster remains	675
795	1857	MS-62	220x	Scarce, only 5 graded better, very lustrous	875
895	1857-O	AU-58	600x	RARE! 2 graded equal, 2 better, lustrous and well-struck	2,950
995				Profilelike	
1,750	1858-C	XF-45	100x	Mintage 9000, only 70 survive, very well struck	2,150
9,950	1860-C	XF-40	170x	RARE! Only 40 known, only 5 AU, Hallmark	1,750
1,095	1861-S	XF-45+	350x	RARE! Only 65 known, only 3 graded better	2,250
1,095	1862	MS-60	350x	Scarce! 130 known, 6 graded better, lustrous, NGC	1,595
1,095	1862/1	XF-45	400x	RARE! Only 50 known, only 2 graded equal, 4 better	3,500
2,950	1868-S	XF-45+	240x	Scarce, only 6 graded better, abundant luster	1,095
1,595	1869	AU-50	180x	Scarce! 100 survive, only 6 graded better, none unc.	895
	1869-S	AU-55	500x	RARE! Only 1 graded equal, 4 better, attractive!	1,850
1,975	1870-S	AU-55	350x	Scarce! Only 4 equal, 3 better, well struck	1,450
2,250	1871-S	MS-62	460x	Among top 8 known! Only 2 graded better	4,500
475	1872-S	XF-45	400x	RARE! Only 1 equal, 5 better, none unc.	795
1,595	1873	MS-62	40x	Open 3, attractive frosty luster	750
850	1873	MS-63+	600x	Closed 3! RARE! Only 1 graded better, frosty, nice	3,495
1,475	1873-S	AU-50+	260x	Scarce! Only 120 known, 7 graded better, no marks!	1,250
1,850	1874	AU-55	220x	Scarce! Mintage only 3940, only 120 survive, PL!	1,450
2,550	1875	XF-40+	220x	RARE! Only 25 survive, mintage only 400, PQ	5,650
795	1875-S	AU-58	600x	RARE! Only 4 equal, 1 better, mark-free cheeks	1,950
2,250	1877	AU-50	160x	RARE! 55 known! Mintage 1652, lustrous, Profilelike	1,375
750	1878	MS-64	110x	Near gem, mark-free, only 7 better	1,595
1,495	1878-S	MS-64	3000x	RARE! Unique! The finest graded, profilelike NGC	5,400
1,875	1879	MS-62	65x	Choice uncirculated, very attractive surfaces	595
695	1880	MS-60	260x	Scarce! Mintage only 2996, very lustrous, NGC	1,650
2,350	1902	MS-62+	5x	Attractive premium quality, mark-free frosty surfaces	395

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Although the Dragon dollar marked a giant step toward modernization of China's coinage, its dragon motif represented a traditional theme, symbolizing the 2,000-year-old imperial rule.

KEN BRESSETT

THE OPIUM WAR of 1840-42 put an end to "ancient" China. From that point, China was gradually transformed from an imperialistic, agrarian society to an industrialized, democratic republic. A selection of five silver coins that circulated after the Opium War demonstrates the political and economic changes of the period and the numismatic evolution from local, handmade coins to national, machine-struck legal tender.

After the war, Western merchants poured into China, and their coins flooded the Chinese market. United States Trade dollars and Morgan dollars are a testament to early Sino-American trade, but also served to influence the development of Chinese coinage.

Modern China's First Circulating Coin

THE 100-YEAR-OLD "Dragon dollar" holds a very important place in Chinese numismatic history. It modernized Chinese coinage and effectively stopped the overflow of foreign coins in the Chinese market. The Dragon dollar, China's first machine-struck silver dollar coin, was issued during the reign of Emperor Kwang-Hsu (1875-1908) for Western merchants. It was struck by the mint in Canton (Kwantung Province), China's southern port city.

Before the Dragon dollar was placed in circulation, trade in China was conducted through the exchange of silver *taels*, which had to be weighed for each purchase. The convenience, beauty and assigned values of the foreign coins brought in by Western merchants, plus the heavy losses incurred by the exchange of the pure-silver tael for the foreign pieces of only .900 fine silver, forced China to reform its coinage.

Realizing that the outpouring of large amounts of Chinese silver was creating serious economic problems, Lin Chei-Hsu, a provincial governor, suggested to Emperor Tao-Kwang (1821-50) that China strike its own

silver dollars, but his idea was rejected. Later, Chang Chi-Tung, governor of Kwangtung and Kwansi Provinces, made the same suggestion to Emperor Kwang-Hsu, who approved. The Dragon dollar was officially issued in 1890.

The Dragon dollar gets its name from its reverse motif. The dragon was a typical totem in most of ancient China and was used as a symbol of China's emperors.

Production of the Dragon dollar changed traditional Chinese coinage in three ways: it was machine-made rather than handmade; it was a circular coin as opposed to a shoe-shaped ingot; and it lacked the central, square hole used in Chinese copper coins since the Ch'in Dynasty (221-207 B.C.).

However modern the Dragon dollar was, it still conveyed a traditional message. The dragon motif on the reverse was symbolic of the imperial rule that had lasted more than 2,000 years.

The Dragon dollar carries inscriptions in Chinese, Manchu and English. On the obverse, four large Chinese characters ("Kwang-Hsu Yuan Pao") and four small Manchu scripts at the center both translate as "currency of Kwang-Hsu reign." An English legend on the obverse reads KWANG-TUNG PROVINCE * 7 MACE AND 3 CANDAREENS *. On the reverse, Chinese characters above the dragon state "Made in Kwantung Province" and below indicate the coin's weight. The incorporation of varied characters and the combination of a foreign coinage style with a traditional Chinese motif reflects the Manchu rule during China's open-door period.

The Dragon dollar uses two different weights: 7.3 mace and 7.2 mace. When the dollar was first produced, the Chinese market was flooded with foreign silver dollars, most of which weighed 7.2 mace. Mint authorities intentionally made the new dollar 1 candareen heavier than the foreign coins. The Chinese people happily accepted the Dragon dollar; in fact, many rejected the foreign coins and hoarded the Dragon dollar. To keep the Dragon dollar in circulation, Mint authorities were forced to reduce its weight to 7.2 mace.

When the 7.3-mace dollar circulated, imperial authorities expressed displeasure because the emperor's name, Kwang-Hsu, on the obverse was surrounded by a legend in English. When the coin's weight was reduced to 7.2 mace, the English obverse legend was switched with the Chinese reverse legend so the emperor's name and the Chinese legend shared the same side. Interestingly, the new design is called the "right pattern," while the former is referred to as the "error pattern." Production of the Dragon dollar continued until the end of the Ch'ing Dynasty.

The First Silver Dollar of the Republic

THE "SZECHUAN HAN" dollar presents a virtual history of the achievements of the 1911 Revolution and marks a milestone in the evolution of Chinese coinage. Led by Dr. Sun Yat-sen, the modern, democratic movement to replace China's feudal monarchy rocked the entire world.



Issued by the military government in Szechuan Province in the early years of the Republic, the Szechuan Han dollar was well accepted by the public.

KEN BRESSETT

ISSUED BY THE military government in Szechuan Province . . . , the Szechuan Han dollar symbolizes an important turning point in Chinese history.



Yuan Shih-kai, who greatly influenced China's political, economic and financial development in the early 20th century, is featured on a silver dollar struck at several mints in 1914 and 1919-21.

KEN BRESSETT

On January 1, 1912, the provisional government of the Republic of China was founded in Nanking, and Dr. Sun was sworn in as provisional president. On February 1 the last emperor of the Ch'ing Dynasty was forced to abdicate the throne.

Issued by the military government in Szechuan Province during the early years of the Republic, the Szechuan Han dollar symbolizes an important turning point in Chinese history. The coins were struck in 1912 and 1914 at the Szechuan Mint. Founded in 1896, all of the Mint's machinery and dies were made in the United States, in New Jersey and Philadelphia.

The diameter of the Szechuan Han dollar is similar to that of the Dragon dollar, though its fineness is .880. A seal character "Han" is embossed at the center of the obverse, surrounded by 18 circles symbolizing the 18 provinces that declared independence. Above these are six characters written in regular script: "Chung Hua Min Kuo Yuan Nien" ("First Year of the Republic of China"). On the reverse is a floral design surrounded by four characters, "Sze Chuan Yin Pi" ("Szechuan silver dollar"), above and below which are the characters "Chun Cheng Fu Tsao" ("manufactured by the military government") and "Yi Yuan" ("one dollar").

Issuance of the Szechuan Han dollar coincided with the birth of the Republic of China. A large character "Han," symbolizing the drive to push out the Manchurians and restore the nation, is found on the obverse. The Szechuan Han dollar was well received by the public and circulated in the southwest portion of the country. Today, almost 80 years after it was issued, it has become rare and precious.

The Republic's First National Coin

THE "YUAN SHIH-KAI dollar," known as "Yuan's Head," circulated during the early years of the Republic. Yuan Shih-kai was an influential figure in China at the turn of the 20th century.

After the Wuchang Uprising broke out in Hupei in October 1911, the Ch'ing court reluctantly selected Yuan as prime minister. Later, Yuan forced both the abdication of the Ch'ing emperor and Dr. Sun Yat-sen's surrender of the provisional presidency. At the end of 1915, Yuan promised that the monarchy would be restored the following year. Reacting to strong opposition across the country, in March 1916 Yuan declared that he would abandon the title of emperor, but that his presidency would be maintained. He died of anxiety and fear in May of the same year.

Yuan Shih-kai exerted tremendous influence, not only on the politics

YUAN SHIH-KAI EXERTED tremendous influence, not only on the politics of modern China, but also on the country's economic and financial development.

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of modern China, but also on the country's economic and financial development. One example can be seen in the currency issued during the early years of the Republic.

Various silver dollars circulated in China at the time, including the Dragon dollar, the Szechuan Han dollar, the "Eagle dollar" of the West, and silver coins of Japan. To unify the country's currency system, in February 1914 the Ministry of Finance promulgated the Regulations of the State Currency of the Republic of China.

After these regulations were adopted, a new silver coin was issued. The obverse depicts the profile of President Yuan Shih-kai in martial attire, above which is the year in which the coin was made. The reverse inscription in Chinese, meaning "one dollar," is surrounded by a pattern of agricultural products. The coin was designed by the renowned Italian sculptor L. Giogi. Following approval of the design by the president, the new coin was struck at major mints across the country in 1914 and 1919-21. Its weight and purity was uniform—7.2 mace and .900 fine (later .890 fine).

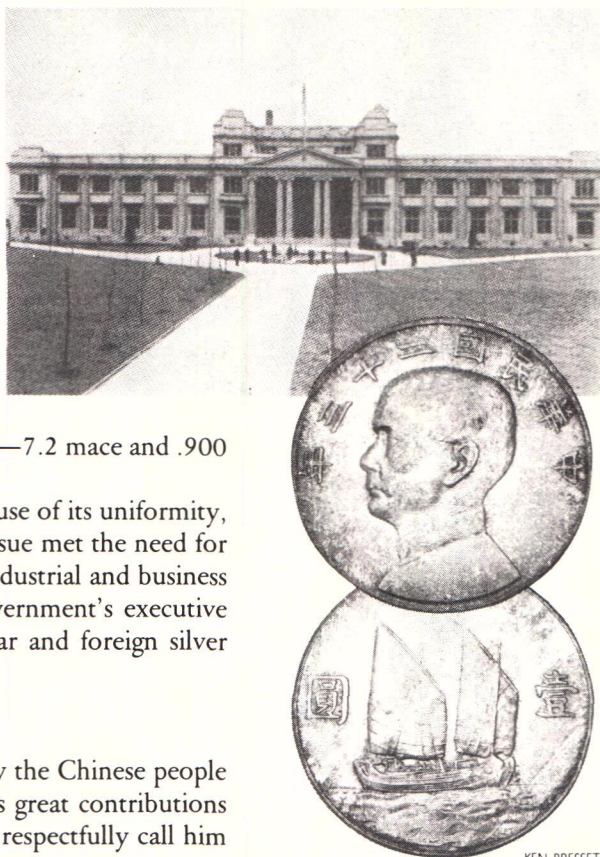
The coin gained popularity across the country because of its uniformity, design and standardized fineness. The Yuan's Head issue met the need for a unified state currency during the Republic's early industrial and business development, which was further ensured by the government's executive order. The coin gradually replaced the Dragon dollar and foreign silver coins in China.

A Memento of the Founding Father

DR. SUN YAT-SEN (1866-1925) is highly esteemed by the Chinese people in both Taiwan and mainland China. In honor of his great contributions to the establishment of the Republic, Chinese people respectfully call him the Founding Father.

He spent his childhood in Honolulu, Hawaii, where he was influenced by Western civilization. In the early 1890s, Dr. Sun dedicated himself to the anti-Ch'ing Dynasty rebellion and went on to become the first president of the Republic of China.

The silver Sun Yat-sen "Founding of the Republic" commemorative coin reminds us of his devotion to pursuing his dream of liberty, equality and



KEN BRESSETT

The Junk dollar was struck in 1933 and 1934 at the Shanghai Mint, which was completed in 1930. The building was patterned after the United States Mint in Philadelphia.



A silver dollar of 1912 and 1917 commemorates Dr. Sun Yat-sen and the founding of the Chinese Republic.

KEN BRESSETT



For his efforts in expelling the Manchus and establishing the Republic, Dr. Sun Yat-sen is referred to as China's Founding Father.

fraternity. Struck in 1912 by the Nanking Mint, the second issue of this coin appeared in 1917 and became the national legal tender of that time.

The designs of the two issues are almost the same: on the obverse, Dr. Sun's profile appears between two Chinese legends—"Republic of China" and "Founding of the Republic." Found on the reverse is the English inscription MEMENTO/BIRTH OF REPUBLIC OF CHINA. The 1912 coin has a five-sided ornament on either side of the word MEMENTO, while the ornaments on the 1917 have six sides.

The "Junk" Dollar Sets Sail

AS A WORLD political giant, Dr. Sun Yat-sen has been the subject of numerous biographies written in a variety of languages. In my opinion, none of them is so vivid and portable as the "Junk" dollar issued during the early years of the Republic of China.

Otherwise known as the Dr. Sun Yat-sen commemorative coin, the Junk dollar was issued in 1933 and 1934. After the Northern Expedition of 1926-27, the Chinese government decided to replace the Yuan Shih-kai dollar with a new coin portraying Dr. Sun.

In 1929 the government requested mints in Austria, Great Britain, Italy, Japan and the United States to submit designs for the proposed coin. The obverse was to feature a portrait of Dr. Sun Yat-sen, and the reverse three sailing ships. However, none of the designs were approved.

In the same year, the Chinese government invited E.W. Kemmerer of the United States to help work out a financial policy program and establish a design committee for the new coin. He submitted a proposal for gradual implementation of a currency system based on a gold standard, as well as a coin design. The government approved the manufacture of dies of his design at the U.S. Mint in Philadelphia. The dies were shipped to China in 1932, but were never used.

The design of the new national coin was not determined until 1933, when the Ministry of Finance issued Regulations on the State Currency of the Republic of China. Produced by the Shanghai Mint, the obverse carries a profile of Dr. Sun, and the reverse shows a junk (a Chinese flat-bottomed ship with battened sail) at sea. The characters "Yi" and "Yuen" ("one dollar") are inscribed on either side of the vessel.

The Junk dollar soon became popular. Together with the Yuan's Head, it first replaced the Dragon dollar and foreign silver coins. Later it supplanted the Yuan's Head along with other Dr. Sun commemoratives.

The coin also reveals the experience of the Chinese people in modern times: China's hope lies in its joining the rest of the world and its subsequent awakening. •

Qian Cao holds a master's degree in history, a subject he has taught at the college level. Presently editor of COIN MARKET, a monthly magazine in Chinese published by CTB Trading Company, he is a member of the American Numismatic Society.

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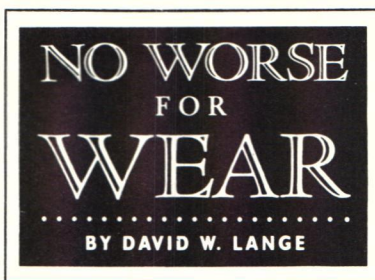


The Drinks Are on Me

THIS INSTALLMENT OF "No Worse for Wear" will be my final column for *The Numismatist*. It was my own choice to conclude the series, a decision made for a number of reasons. Among these is simply the urge to move on, to do something new. This is a luxury we enjoy within our hobbies, one that compensates us for the often more restrictive environment of our careers. Another reason for stopping at this time is to preserve the freshness of the series. The time would soon arrive when I would be compelled to repeat topics, for even the vast subject of United States coinage is not limitless.

This thought troubled me, as I had entered into this project with a level

of enthusiasm and anticipation that could never be recalled the second time around. While the product of such cir-



cumstances might still be serviceable to the reader, I would not be deceived. It's difficult to give up a column that has been a part of my identity for five years, yet I do so in the hope that this experience has been as enjoyable for

readers as it has been for me.

I've attempted throughout this series to impart a sense of the pure joy to be found in collecting U.S. coins. Please indulge me while I recall the opening words of my first column, published in the February 1988 issue (p. 289):

Collecting United States coinage is fun, or at least it can be. That's the premise I will be using as I examine the American numismatic scene. The emphasis will be on the pleasurable aspects of collecting. The investment angle so prevalent in today's hobby/industry is already well-covered in other publications and will not be explored here, except when truly relevant.

Subjects to be explored in future

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columns will include coin preservation and storage, the various means of acquiring coins for one's collection, and the potential advantages of belonging to a local coin club or specialty organization. These topics will be interspersed with examinations of particular series of U.S. coins from a collector's perspective. Although it's nice to recall all the collecting opportunities of the past, this column will focus on the here and now, and how the collector of today can still participate in this wonderful hobby.

With a clear conscience, I report all of the things promised were delivered.

This column's original title was "Back to Basics," a label chosen hastily and one I soon began to dislike. To me it sounded preachy and dogmatic. While this oversight was eventually corrected, one lasting irony is that people still refer to my column by its old title. I don't seem to have shaken that legacy. Such was its hold that the Numismatic Literary Guild repeated the mistake in 1990 when honoring my column with an award.

It's interesting to note how much the coin scene has changed in the five years since I wrote the above introduction. In 1988 the most exciting aspect for the investment community was the anticipated entry of Wall Street money on a large scale. ANA anniversary conventions in 1988 and 1989 were scenes of unfettered optimism and prosperity. Everything seemed to be sealed in plastic at the time, and those seeking "raw," circulated coins may have felt rather lonely, at least when seeking U.S. material.

Through all of this excitement, most collectors were overwhelmed and left staring in dismay. Although not quite as insane as the coin market of 1979-80, when items were traded so quickly that dealers scarcely bothered to grade them, the numismatic scene in 1988 was worlds apart from the

typical 1992 bourse floor.

In this runaway market, I attempted to reach the more typical coin collectors, those who were seeking to complete sets in circulated grades. To some, the pursuit of anything grading less than MS-64 seemed like heresy, and most of the media coverage of numismatics reinforced this prejudice. Even so, a 1987 survey of ANA members revealed that most were not caught up in the investment hype and had joined the Association in the hope of being educated and entertained on the subject of U.S. coins.

This was an encouraging sign, one that recurs throughout the Association's history and bodes well for the future of the hobby. In an effort to meet the needs of the members, I was asked by Editor Barbara Gregory to devise a column that addressed the basic issues of collecting American coins. It was to be a nuts-and-bolts, meat-and-potatoes exploration. For this opportunity, I will always be grateful. Now that collectors are once again in the spotlight and their needs are being met from many quarters, this column's goals have been satisfied.

One concern now voiced by hobby leaders is the recent decline in ANA membership. My friends, are we so short of memory that we don't recall previous dropoffs that followed in the wake of every market shake-up? A good percentage of the applications received in 1987-90 were from new dealers and investors who were interested only in the implied credibility of ANA membership. When prices collapsed, these overnight numismatists abandoned their commitment to the hobby.

While the Association may have benefited from their dues money, it did not in any way benefit from their membership. It is my belief that those who are destined to be members of the ANA will, with a little encouragement

from us, ultimately discover the Association and commit to it for the duration of their interest in the hobby. Such memberships should be cultivated, while those of persons who seek only to exploit their membership for personal gain can be dismissed without regret.

In 1992, and in the new year to come, the scene is quite different from what it was not so long ago. "Plastic" coins, although still quite evident, are in decline; Wall Street money proved to be a pipe dream; and most investors were caught dancing when the music stopped. Many claim the coin market is dead, but this is false. The coin market is alive and well for those with inventories that satisfy real collectors; only the investment market is dead.

The irony is that now is the best time ever to invest in coins while prices are low. Collectors know this, but investors are nowhere to be found. Don't be fooled, however; they'll be back. Every few years, the cycle repeats itself in one form or another and has done so since the 1940s. Whether concentrated in one area of the hobby, such as BU rolls or proof sets, or covering the spectrum of federal coinage, the "investors in/investors out" cycle will be replayed again and again while collectors observe the dramatics with amused detachment.

Although my column concludes this month, I plan to continue writing for the hobby. My first book, *The Complete Guide to Buffalo Nickels*, has just been released. Excerpts appeared as the October 1992 and November 1992 installments of "No Worse for Wear" (pp. 1264 and 1565). In addition to planning future book projects, I will continue to write for *The Journal of the Pacific Coast Numismatic Society*.

In the meantime, I'll see you during the next "dead" market. The drinks will be on me!

A.M. Kagin

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\$5 1840 INS MS-63, Trends 13,500. Price 9,750
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\$5 1847-D PCGS AU-53, Sharp Strike, much luster. "Very Rare in AU"-Breen. Trends 3,550 in only AU-50. Price 3,450
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25¢ 1918/17-S PCGS AU-50, Brilliant. Popular. 7,250
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50¢ 1873 ARROWS NGC PF-62 (believe it closer to 63), lovely blue & golden. 1,250
50¢ 1936-D CINCINNATI ANA-PNG MS-64, gray/golden toning. 350
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\$1 1894-S Accugrade MS-63.5, Sharp Strike, brilliant light golden. 595
5¢ 1881 NGC PF-65, Brilliant light golden. 875
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50¢ 1910 HALLMARK PR-65, lovely blue & lavender. Trends 1,950. Price 1,950
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\$1 1839 PCGS PF-62. Brilliant with slight toning. GOBRECHT FLYING EAGLE. 11,950
\$2½ 1848, CAL. PCGS MS-62. 37,500

UNITED STATES PATTERNS

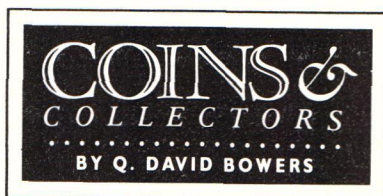
- 1¢ 1859 J-228 PCGS MS-63 "Transitional" Indian/rev. 1860 with shield, Sharp Strike. 1,250
\$1 1878 J-1554 PCGS PR-61, golden toning. 2,950

New Van Allen/Mallis Book Reviewed

LISTS ARE POPULAR. In fact, a volume titled *The Book of Lists* was a best-seller a few years ago. What are the nicest towns to live in? What are the hottest stocks? What are the best films? You name it, and someone probably has compiled a list to include it.

Once in a while someone asks me what books I recommend, and often I respond by giving them a list of five or ten favorites. In the future any such list will definitely include a brand-new version of a classic text, the just-released *Comprehensive Catalog and Encyclopedia of Morgan and Peace Dollars* by Leroy C. Van Allen and A. George Mallis. The new third edition, available in softcover and hardbound versions from numismatic booksellers, is a vast updating of a reference book that has been out of print for more than a decade. Ample testimony to the suc-

cess of its predecessors is the fact that more than 20,000 hardbound copies were sold.



More than anything else, the book is a detailed and very fascinating tour through the history of silver dollars, from the first Morgan dollar minted in 1878 to the last regular Peace dollar issued in 1935. Every die variety of Morgan dollar known to the authors is described in detail, and many are illustrated with superb photography.

The authors describe some 230 die varieties for the 1878 Philadelphia Mint dollar! This is important to anyone who owns even a single 1878 dollar, for some of these varieties are rare. The owner of this book has the definite possibility of striking a bonanza. For example, fewer than thirty 1878 dollars are known of die variety VAM-200, "VAM" being popular shorthand for "Van Allen and Mallis."

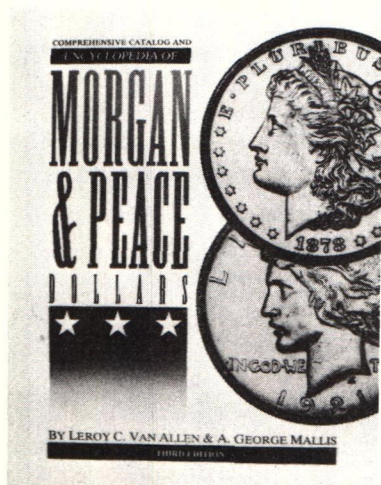
Just about anyone who has ever owned more than a handful of Morgan dollars is bound to have an example of the 1881-S, one of the most plentiful varieties in mint state. Fifty-one different 1881-S varieties are described, some common, others scarce. Among the other Morgan dollars described, some varieties are especially intriguing. I found it fascinating to read about an 1884 Philadelphia Mint dollar that has a tiny dot next to the designer's initial, "M," on the obverse and reverse. This dot appears in two sizes. "These dots

were to identify working dies when the date was made smaller in 1884," the authors say.

Listed as VAM-3 (large dot) and VAM-4 (small dot), these are fairly scarce. It is my guess that most 1884 dollars in collections today have never been checked for this feature. I find this one of the most curious silver dollars of any variety ever made at the Philadelphia Mint. The beauty of it is, there's a good chance you can find one without paying a premium.

Market fluctuations, the General Services Administration sales of the 1970s and '80s, and other factors affecting availability and price of Morgan and Peace dollars are explored in interesting detail. As if that weren't enough, the volume contains the most scholarly presentation of the minting process—from raw metal to finished coins—appearing in print in any current numismatic book.

The new Van Allen-Mallis reference could not have been launched at a better time. Today, Morgan and Peace dollars, especially in lower grades, are cheaper than they have been in several



The new *Comprehensive Catalog and Encyclopedia of Morgan and Peace Dollars* by Leroy C. Van Allen and A. George Mallis offers a detailed look at the history of silver dollars.



A tiny dot appears next to the designer's initial on an 1884 Philadelphia Mint dollar, perhaps to identify the change to smaller digits in the date.



Mint errors in Morgan silver dollars are quite rare. Shown here is an off-center 1880-S. A section of the Van Allen/Mallis book is devoted to mint errors and how they are made.

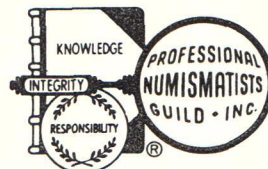
years. When I saw my first copy of this book, I thought, "Why not suggest that this volume plus five or ten different dates of Morgan dollars in, say, MS-63 be packaged as an introduction to coin collecting?" The more I thought about it, the more I felt that anyone not familiar with the Morgan

dollar series, or 19th-century numismatics for that matter, would get a great deal of enjoyment out of this, and at a cost of less than a couple hundred dollars. Ideally, the Morgan dollars should not be identified beforehand so the recipient could have some fun when the package arrives.

The authors are old hands at the silver dollar game. Leroy C. Van Allen began collecting silver dollars in 1962 during the great Treasury release, and in 1965 he published a book about die varieties. Obviously, he must have spent every waking hour studying the subject! A. George Mallis started collecting in 1928, when as a lad he inherited some foreign coins from an uncle. Years later he turned to silver dollars, and by 1964 had examined more than 33,000 specimens and published a listing of die varieties. It was only natural that he should collaborate with Van Allen, and the union occurred in 1966.

Today, the numismatic world is richer for these two gentlemen and the excellent work they have done, now culminated in the third edition of this magnificent book. •

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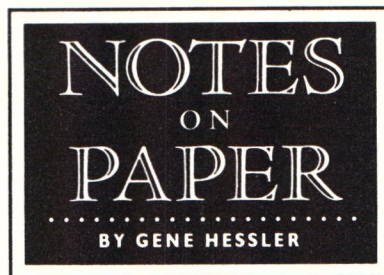
Holiday Greetings from American Bank Note

IN KEEPING WITH the season, it was suggested that I take a look at a group of holiday greeting cards made available a few years ago by American Bank Note Commemoratives. Although I have often contemplated these cards as I addressed them to friends, this time I studied them more closely and noticed something I had overlooked.

Two of the subjects in this six-card group originally were intended for and used on bank notes, discussed in "St. Nick Notes," an article I wrote for the December 1989 issue of *The Numismatist* (p. 1934). These two cards carry images of Santa Claus and his reindeer; the remaining four subjects probably were not intended for bank notes.

Before and for a time after the camera was invented, newspapers, maga-

zines and books were illustrated by wood or copper engravings. In addition to their primary function as se-



curity printers, bank note companies prepared engraved subjects for the commercial community, as well as customized work for individuals, which included calendars, invitations, announcements, diplomas, awards, labels, and other items too numerous to list here. A considerable number of these were offered in group lots when Christie's auctioned the archives of American Bank Note Company (ABNCo) in 1990 and 1991.

The tremendous number of dies, rolls and plates in the vaults of ABNCo, now owned by United States Bank Note Corporation, were accumulated through the merger of the seven companies that formed ABNCo in 1858. Unfortunately, the records that would have identified the engravers of these thousands of pre-ABNCo dies and plates have not survived.

On two of the holiday greeting cards is an engraved credit to Baldwin & Gleason Company. It appears at the bottom of the engraving in extremely small letters. Baldwin & Gleason, not mentioned in ABNCo's definitive history, *The Story of American Bank Note Company*, was established in 1880 by

engraver Marcus W. Baldwin (1853-1925) and designer Thomas Gleason (c. 1850-?). Both were employed at ABNCo at the time of the company's formation; however, Gleason resigned to devote all his time to the new venture. Baldwin remained with ABNCo and apparently was permitted to carry on his outside partnership.

After Baldwin was hired by the Bureau of Engraving and Printing in 1897, Baldwin & Gleason Company continued in business for a while, but only as engravers of stationery. We can only assume that Baldwin & Gleason's dies, rolls and plates were sold to ABNCo.

Greeting card No. 103 of the holiday series shows a little girl warming her hands in a large muff, and indicates the design was copyrighted in 1886. It's a challenge to figure out who might have engraved this unattributed vignette. Marcus W. Baldwin is the obvious guess, but there are two other possibilities: F. Louis Siebert and Robert Savage, both of whom worked for Baldwin & Gleason Company in 1886.

Card No. 104 depicts a horse-driven coach as it passes a 7-mile marker on the way to New York. Attached to the side of the coach is a cylindrical container. On its lid are the letters "AS" or "VS," depending on how you view it (although I think it is the former). These initials do not represent any designer or engraver who worked for Baldwin & Gleason Company, the credit line that appears on this engraving that likely was produced between 1880 and 1892. Alfred Sealey immediately comes to mind, but he died in 1868. The only other engraver with these initials is Amando Sazio, who was engraving at ABNCo as late as



This holiday greeting, copyrighted by Baldwin & Gleason Company in 1886, likely was sold to American Bank Note Company when Baldwin & Gleason closed up shop.

1920. Could he be the one?

Perhaps the initials are those of the engraver's spouse or one of his children. With this mind, the engraver could have been Siebert or Savage.

The third card to be mentioned here, No. 101, portrays a little girl on ice skates. There is no indication as to who might have engraved this lovely image. It's too large and probably inappropriate for a bank note.

The fourth and last card, No. 102, shows two little girls coasting downhill on a 19th-century-style sled. It was only after I examined this card for the purpose of this column that I noticed two overlapping letters, "PD," to the left of one girl's shoulder. These initials could represent Paul Dixon, a designer who was employed at ABNCo in the 1880s. Perhaps this subject was engraved at ABNCo and intended for a



Hidden in this delightful vignette of two girls on a speeding sled are the initials "PD," perhaps indicating the work of ABNCo engraver Paul Dixon.

calendar. Or, it could have been created specifically for a wealthy New Yorker of the period.

A few words about initials in engravings should be mentioned here. For more than 100 years, American engravers have tried—some successfully—to hide their initials in their engravings, as their employers forbade them to sign their work.

The cards discussed here are an anachronism. In the 19th century, when these subjects were engraved, greeting cards did not enjoy the popularity they do today. And, if they had, most people would have been unable to purchase such expensive cards. In the late 1980s, when the simplest greeting card cost \$1, these lovely cards produced by American Bank Note Commemoratives were a real bargain at half the cost. •

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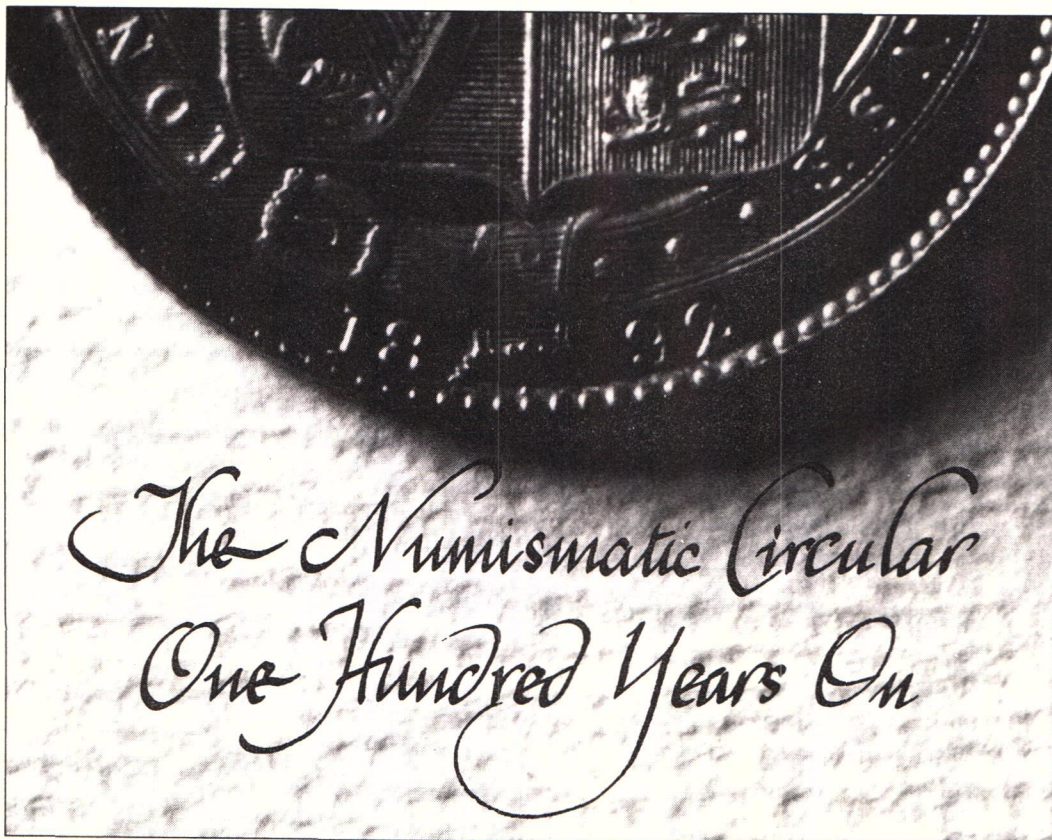
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Paddington Station

NEVER HESITATE ON a spur-of-the-moment impulse. What could have been done may haunt far longer than the regret of a hasty decision. I find it hard to shake the look in the eyes of the middle-aged beggar who stood so forlornly on the first landing of the entrance to Paddington Station Underground.

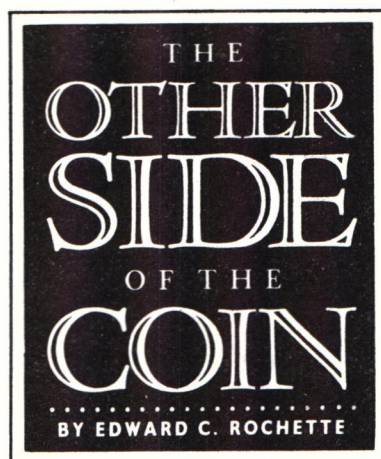
The first time I noticed him, I was guilty of staring. He looked so out of character. His dress seemed to indicate that he had been a successful businessman, now very much down on his luck. He was the picture of a gentleman—dressed in a worsted, pinstripe suit—well tailored, but a bit rumpled. He was bearded and in need

of grooming, but no more disheveled than many numismatists I have known. He was “on the beg,” but

never asked for money, his eyes dimmed in the embarrassment of his predicament. He held his cup, a paper one, close to his chest.

The first time I saw him, he looked down and turned his cup over. I mistook him for a person who was waiting for someone else and had misinterpreted my glance. But, he was there every morning when I caught either a Bakerloo or Circle Line train out of Paddington Station to points in downtown London. And, he was still there on my returns to the hotel each evening. I promised myself that on my last day I would give him any change I had left. I am sorry now that I did not give him something every day.

My last-morning-in-London inven-



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tory of pocket change totals 8 pounds 40. I could well brighten his otherwise dismal day. In England today, the smallest bill in circulation is the £5 note. At my rule-of-thumb exchange rate, the bill approximates \$10 U.S. Currently, there are only three denominations of paper money—£5, £10 and £20. If one does not take care to spend change as it is received, one soon finds his pockets bulging from the excessive weight of English coins.

Coin sizes bear little relationship to value. First, there is the £1 coin referred to during its introductory period a few years ago as the Maggie Thatcher: "brassy, thick around the middle and thought itself to be a sovereign!" Although issued, £2 coins are seldom seen. Then, in descending value, the seven-sided, silver-dollar-sized 50 pence prevails. The 20-pence, no larger than our nickel, follows.

Three different coins circulate simultaneously as 10-pence pieces. Old half-dollar-sized, 2-shilling pieces, dating back as far as George VI, circulate alongside 10-pence coins of the same size and the new, quarter-sized 10 pence released into trade on October 1. Despite what appears to be obvious, English vending machines have no problem with accepting these coins.

The 5-pence piece is not much larger than our dime. And lastly, there are 2- and 1-pence copper pieces to be received in change. The former is about the size of a quarter, and its half-sister is the same as a U.S. cent. These coppers are scheduled for a change in composition in 1993. Intrinsically, the cost of manufacture now exceeds their face value. Like our own cents, British coppers will be wearing makeup next year—except theirs will be copper-plate on steel.

Getting back to my London experience . . . My little hoard of pocket change is set aside. Although not

scheduled to depart until evening, I'll not be taking the subway this morning, but will, instead, go over to Paddington Station. The agenda calls for participation in the opening of the 22nd Annual European Congress of the International Bank Note Society (IBNS). Ceremonies are scheduled for 9:30 a.m., Saturday, October 10. The bourse is set for the Great Western Hotel—at Paddington Station.

It is now 9:20 a.m. I am closing the last suitcase. Later in the day, we will take the Airbus from the front of our hotel to Heathrow. From our hotel, Paddington is in the next block, a three-minute walk at the longest.

Kraboom!!!

The sound is unmistakable. An explosion shakes our hotel. A quick look out our fourth-floor window shows no signs of panic, but everyone is looking toward Paddington Station. There are no sirens, no ambulance sounding klaxon horns. It was as if the explosion was expected. The Irish Republican Army (IRA) has been extremely active for the past four days—three explosions the night before, two car bombs and a modest number of injuries (none too serious) the day before that. It certainly is not the blitz, but war has returned to the streets of London.

By the time I reach our lobby, police have cordoned off all accesses to Paddington. Klaxon horns now begin to sound. The area around our hotel starts to fill as people are evacuated from the subway and the Great Western Hotel. Not only do guests—sans luggage—file out, but also dealers and collectors waiting for the show to open.

Fortunately, the IRA follows its long-standing practice of forewarning, although it never pinpoints the location of the explosives. The device, I soon learn, was wrapped in Christmas paper and placed in a phone



The October meeting of the IBNS at London's Victory Services Club—near Marble Arch—on the Thursday preceding the Society's annual congress previewed what the forthcoming weekend's bourse was supposed to have been.

booth near an entrance to the station. One man is injured.

Paddington Station, it turns out, is a prime target. Here is located the police station where IRA suspects are routinely taken for questioning. Rumors circulate that a second bomb may be hidden near the blast-proof police station, more as a taunt than a desire to cause damage. The police will not speculate when the station will reopen or when people will be allowed to return to the convention. There's little to do but wait or take a walk.

It is now that I recall the indomitable spirit of the British. We should not have been surprised when we found some taking advantage of the park benches in nearby Norfolk Square to buy, sell or trade their numismatic wares, nor when we passed a shaded carpark and saw someone hold a bill to the light to examine its watermark.

Alternate arrangements are made to get us to Heathrow, and it is not until we go through security that I realize that I still have that hoard of coins in my pocket! Eight pounds forty may not have bought the anonymous beggar a scrumptious meal, but it would have fed him for a few days, even at London prices. I wish I hadn't hesitated when I first saw him, and now guilt is coupled with wondering if he was that statistic—one injured. •



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Imagine spending a few hours learning from a video program, and then being able to grade coins successfully. Just think of it! No more problems with overgraded coins, and you too can successfully grade with the experts. It sounded too good to me, so I thought I had better look into this one in depth.

The title of this alluring video program is *Grading Mint-State U.S. Coins*. This educational presentation featuring ANA Authenticator J.P. Martin is available directly from the ANA.

Does the video deliver all that it promises? You bet! It is just about the finest such program ever produced. I have to qualify that a bit, because I put one together some years ago myself. But aside from that, this is easily the greatest thing going today. It tells all, and in a way that is easy to understand and follow. If you ever plan to buy another coin, you need to see this video. It can pay for itself with your very next numismatic purchase.

Some old-timers (myself included) will be surprised to find new concepts and definitions that seem very different from when we learned to grade. Okay, so that's the way it is today. I may still prefer to grade according to my strict, old-fashioned "technical standards," but you can bet that I now understand about market grading and how important it is when buying coins in today's world.

The market grading techniques ex-

plained in this video are based on the standards used by major grading services. Basically, they are no different



from any other standards, but they do call for interpretation of eye appeal and other subjective factors. All this is carefully and graphically explained by narrator J.P. Martin, who does a masterful job of demonstrating exactly how to determine grade.

This is one product that really is all it claims to be, and it's a terrific bargain.

File #319

If you want a nice souvenir of World War II, you now can buy a complete, 11-piece set of wartime nickels for only \$4.95 plus postage. The set includes one coin from each U.S. mint for the years 1942 through 1945. For a couple dollars more you can get a special holder for them. Sorry, this ad did not state the condition of the coins other than that each was "average."

You also can buy a full set in Choice Uncirculated condition for only \$45. Either way, you can hardly lose because these are truly historical keepsakes and a nice way to get someone interested in history and coin collecting.

If these offers sound like legitimate bargains to you, it's because they are. These are listings from full-time dealers who advertise in national coin publications and sell nice coins at competitive prices. These dealers are just the opposite of con artists who offer

similar sets to the general public at three or four times these prices. Coins like these make great presents for the holidays. Take advantage of such bargains by searching the ads in your favorite numismatic publication.

File #320

Uncirculated silver dollars are available at less than \$10 each. Wow, this sounds like another come-on at prices too-good-to-be-true. I actually found more than 10 such offerings in various current coin publications. Are they just another scam? Heck no. That is where the market is today.

At these new price levels, the old standby Morgan and Peace dollars are beginning to look like terrific bargains. If these same coins were worth buying at \$30 to \$50 a few years ago, they must be even a better deal at current prices. And these are not just scam offerings. You really can find such deals if you shop the coin papers. How about giving a few silver dollars to friends for Christmas? You might start them on a new collecting adventure.

File #321

The Treasury Department recently announced the minting of a special commemorative medal honoring the Bicentennial of the United States Mint. The medal, which was made at the Mint, bears a rendition of Dunsmore's *Inspecting the First Coins* on its obverse. On the reverse is a collage of past and current U.S. coins.

These attractive medals come in two sizes. The 3-inch version is priced at \$21 and the 1½-inch piece at \$2.25. Both are made of bronze. Here again, this sounds like a bargain when compared to some of the sleazy medals that

promoters are selling at higher prices.

As for the government medals, I am sure you will find them to be well made from artistic dies. The price is right, and they are not being promoted as rare or valuable heirlooms. Despite what I may have written about them in past columns, they are nice art medals that anyone would be happy to own. It is a shame they came so late in the year and were not offered on a wider basis to the general public. I think they could have created new interest in coin collecting if handled differently.

File #322

Speaking of commemorative coins, it looks as if we are in for a flock of them in the near future. I was beginning to wonder if we would get the Columbus pieces before the end of the year. It's always nice to have a coin during

the actual year of the event being celebrated. After all, that is the main reason behind such things.

If you like commemoratives, you will love the numerous issues that will be thrust upon us in the next few years. Thirty-two are being planned just to support the 1996 Olympic Games. You also will be able to buy pieces in 1993 to commemorate the anniversary of preservation of Civil War battlefields and the anniversary of World War II. Gosh, I was around in 1943 and remember that was neither the beginning nor the end of the war. Did someone forget to commemorate Pearl Harbor in 1991, or are we celebrating the end of the war early?

Why not commemorate events on sensible anniversary dates to help new generations remember history? Coins have long taught collectors about his-

tory and geography. It would be a shame to change that now and make commemoratives just for the purpose of fund-raising.

Still, many attractive and meaningful U.S. commemoratives are available that make fine reminders of our nation's heritage. These would be a nice treat for a friend who might not find date and mint collecting of interest.

It is a fact that government-issued offerings of coins and sets of commemoratives go up in price each year. That is because of demand for the new issues, manufacturing costs and surcharges. Yes, it does seem the government is charging all that traffic will bear, but if you wait a bit, the same coins often are available from dealers at a discount. Try shopping for some of these bargains. You may learn to enjoy collecting all over again. •

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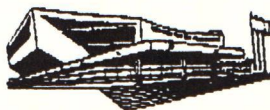
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Settling a Numismatic Estate

continued from page 1700

If the will indicates that the property is bequeathed to specific persons and/or organizations, then typically the only legal issue remaining is one of valuation for tax purposes. If there is no will, one or more of the heirs (that is, the relatives who stand to inherit the property under state intestacy law) may wish to receive the numismatic property as part of a general distribution.

In the latter case, the value of each item may become a significant factor in the distribution, but a conscientious administrator will attempt to settle these issues with the heirs. If a settlement is reached, a simple contract recording what was agreed will suffice; if not, it probably will be nec-

essary to liquidate the property.

Unless the market for this numismatic material is high (or volatile, reaching sporadic high points), the sale of the items should be deferred. Most states provide that the executor or administrator need not make any distributions to the legatees of a will or to the heirs of an intestate estate for a certain period of time. (In New York that period is seven months.)

This provision gives creditors time to learn of the death and assert any claims they might have against the deceased. If such claims are made to the executor or administrator, they must be paid, along with other known debts and administrative expenses (such as taxes) before any distributions can be made. In fact, custom and practice dictate that the time period for making distributions

to legatees and heirs may be considerably longer than the prescribed period. If a collection is sold before then, the proceeds are held for the same time period, first as a fund for creditors and later for distribution to heirs.

A waiting period may provide enough time to consign and sell the items at a numismatic auction, such as those conducted in conjunction with the ANA's anniversary and early spring conventions. It may also be possible to consign the items through a dealer for sale at a regional or national coin show.

The expedience of liquidation should never be given priority over selection of the method of sale, especially when that method is something other than public auction. Generally, the auction route is prefer-

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able because it is thought to provide the greatest assurance that current market prices will be obtained and that unfair advantage will not be taken of the consignors' ignorance of numismatics. The larger the auction, the greater the exposure of the items to the numismatic market, and thus the greater the likelihood that the items will command fair prices.

Assessing Value

THE MAIN QUESTION that arises in the sale of a deceased's numismatic property involves the need to obtain a formal appraisal, regardless of whether the property is to be distributed or liquidated. Often it is advisable to wait before obtaining an appraisal, as it can be expensive and require some time for completion. Ultimately, an appraisal may

not be necessary.

In the case of a relatively small estate, or even a large estate involving numismatic items of relatively small value, an appraisal may not be required. In essence, it is up to the taxing authorities—the Internal Revenue Service (IRS) if the estate is large (more than \$600,000) and therefore subject to federal estate taxation, and the state taxing authority if the state imposes taxes on property passing in an estate.

Of course, the heirs—and, more significantly, the lawyer handling the estate—may be totally in the dark about the value of the numismatic items, and therefore unable to decide if a formal appraisal is required. Under such circumstances, most community-minded coin dealers are willing to give off-hand, verbal opinions

about the approximate value of the items, giving the family or executor the information they need to decide whether to obtain a formal appraisal or wait for a specific request for one from the state taxing authority.

A Guide Book of United States Coins (the "Red Book") by R.S. Yeoman and the *Standard Catalog of United States Paper Money* by Chester L. Krause and Robert F. Lemke always provide some help in fixing approximate values, even though the family or the estate lawyer are likely to be totally helpless when it comes to assigning the correct condition or grade to the items and may even have trouble attributing them to the catalog listings. The estate will be served best if a knowledgeable collector or dealer is enlisted for this preliminary step.

continued on page 1784

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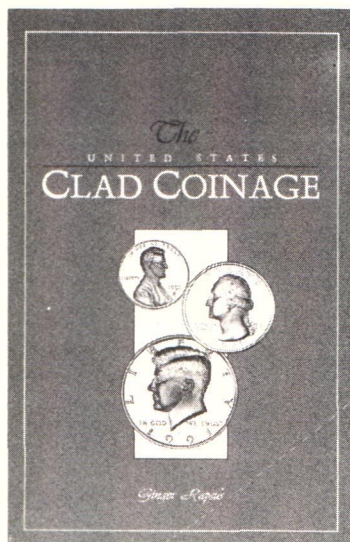
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BOOKMARKS

■ Bowers and Merena Publications has announced the release of *The United States Clad Coinage* (ANA Library Cat. No. GB20.R26) by Ginger Rapsus. The 173-page, 6 x 9-inch, softcover book chronicles the final days of silver coinage and the advent of clad coins, including mintages and unusual varieties of clad issues. The reference highlights major rarities, such as the valuable proof 1975-S dime "without mintmark," of which only two specimens are known.

The United States Clad Coinage is available for \$12.95 from numismatic booksellers or directly from the publisher, Bowers and Merena Publications, Inc., Box 1224, Wolfeboro, NH 03894 (include \$3 postage and handling); credit card orders can be placed

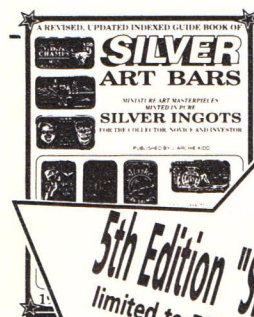


In her new book, Ginger Rapsus delves into U.S. clad coinage, a subject neglected by many contemporary references.

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■ Philip Attwood captures the beauty and significance of late 19th- and early 20th-century cast medals in *Artistic Circles: The Medal in Britain, 1880-1918* (ANA Library Cat. No. RE70.A8). Published by the British Museum Press in conjunction with a traveling exhibition assembled by the Museum, the 64-page, softcover catalog examines the revival of medallic art in Great Britain in the 1880s.

Attwood, a curator for the Department of Coins and Medals at the British Museum, has included museum registration numbers for all the pieces listed, as well as an index of artists and 130 black-and-white photographs. Priced at £6.50, *Artistic Circles* can be purchased from the British Museum Press, 46 Bloomsbury St., London WC1B 3QQ, England.



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■ Collectors of early small cents have awaited Richard Snow's new volume, **Flying Eagle and Indian Cents** (ANA Library Cat. No. GB30.S57), with anticipation. The book details the history of the small cent from its beginnings in the mid 1800s to the end of the Indian Head series in 1909. Snow gives a date-by-date analysis of each series, including a black-and-white photograph of every issue and observations about premium-value varieties. Pattern and trial pieces are listed, with a chapter devoted to design combinations.

Numbering approximately 200 pages, the hardcover book retails for \$79.50, or \$55 from the author, c/o Eagle Eye Rare Coins, 3848 E. 5th St., Tucson, AZ 85716, telephone 602/323-9057.

■ George Hosek of Omaha, Nebraska, has released the third edition of his

study entitled **Iowa Merchant Trade Tokens: Town Rarity List** (ANA Library Cat. No. PA80.I6H6 1992). Comprising a survey of the collections of 54 individuals, the 51-page booklet presents a population report of Iowa tokens by city and collector, and includes "good for" mirrors and pieces issued by saloons, prisons, breweries, etc. Hosek has compiled similar statistics for the 5th edition of his **Nebraska Merchant Trade Tokens: Town/Place Rarity Listing and Other Exonumia** (ANA Library Cat. No. PA80.N2H6 1992).

The listings are photocopied on 8½ x 11-inch, bond paper and bound in a three-holed, presentation folder. Priced at \$12 each, the Iowa and Nebraska catalogs can be ordered from George Hosek, 7411 Idledale Ln., Omaha, NE 68112-2805.

■ "Dave has undoubtedly written the most exhaustive study on *any* obscure numismatic subject ever attempted," says John J. Ford Jr. of Q. David Bowers' recent treatise **The Waterford Water Cure: A Numismatic Inquiry** (ANA Library Cat. No. CC53.B6w). The 224-page, hardbound volume focuses on one Dr. Shattuck and the volume of large cents and Seated Liberty quarters and half dollars counterstamped with the promotional message DR. SHATTUCK'S WATER CURE, WATERFORD, ME.

Publication of the large-format book is limited to 650 autographed editions. Copies can be ordered, subject to availability, for \$49.95 each (plus \$3 postage and handling) from Bowers and Merena Publications, Inc., Box 1224, Wolfeboro, NH 03894, or call toll free, 800/222-5993. •

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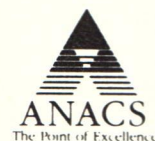
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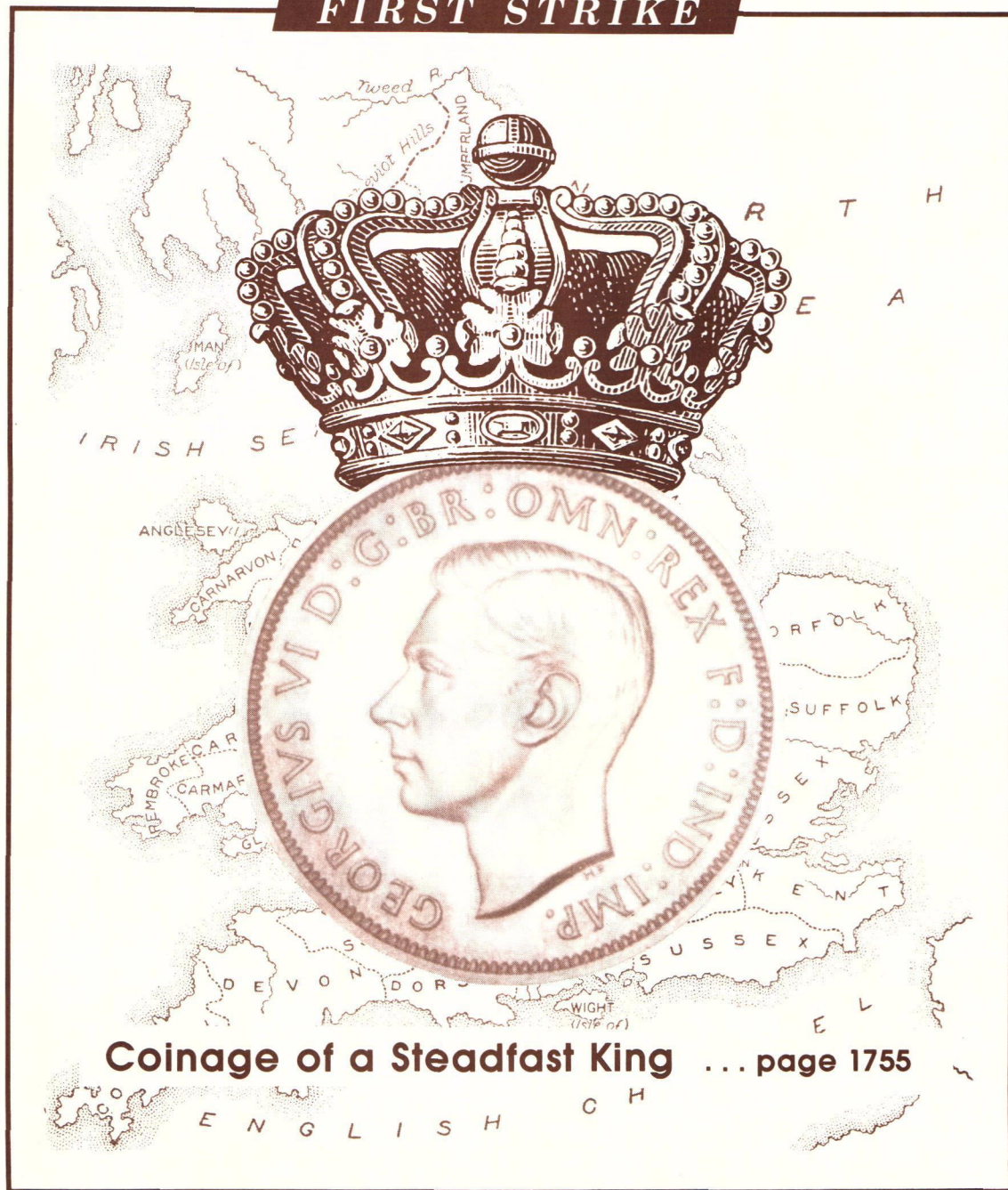
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The Numismatist

FIRST STRIKE



Coinage of a Steadfast King ... page 1755

a special supplement for emerging collectors

Bits 'n' Pieces

YNs Get Bountiful Advice in Brewster

Young numismatists attending the Cross States Numismatic Association Coin, Stamp, Jewelry and Baseball Card Show in Brewster, New York, this past September got plenty of good advice from Larry Gentile Sr.

Gentile conducted a Young Numismatist Program that covered lots of ground. He highly recommended that young collectors keep a copy of *A Guide Book of United States Coins* (the "Red Book") handy and educate themselves in every way possible before purchasing coins for the first time.

In addition, Gentile offered some fascinating facts about paper money, water marks, and "Vampire" notes and other foreign currency. The YNs also participated in two auctions, and as 13-year-old attendee Andrew Lavitt reports, "Everyone had a great time."

1993 Young Numismatist Awards Program

If you are an ANA member 17 years of age or younger, you are eligible to compete for special ANA awards in 12 exhibiting and writing categories. The winners' names will be announced and awards presented at the ANA's 102nd Anniversary Convention in Baltimore, Maryland, next

summer. These awards are sponsored by the ANA, affiliated organizations, and individuals interested in encouraging youngsters to participate in numismatics.

YN Literary Awards

The first-place winner in each category will win an engraved plaque; second- and third-place winners will receive a framed certificate. Articles submitted to the competition may be of any length, but

- 1) all work must be original,
- 2) only one article can be submitted in each category, and
- 3) a single article cannot be entered in more than one category.

The author must be an ANA junior member (17 years of age or younger) at the time his or her article is entered in the competition.

Abe Kosoff Memorial Literary Award. This award will be presented to the young numismatist who writes the best essay or gives the best talk on a numismatic subject.

Gould Memorial Literary Award. This award will be given to the junior author of the best published or unpublished article submitted in this category. The article must show that the author conducted in-depth research in his or her area of interest, going beyond information published in standard reference works, and must demonstrate the author's individual or specialized involvement

Stanton Named ANA Outstanding Adult Advisor

For his dedication to introducing young collectors to the hobby, J.T. Stanton of Savannah, Georgia, was named Outstanding Adult Advisor for 1992. An avid coin collector since 1959 and a specialist in error coins and die varieties, Stanton, with friend Bill Fivaz, sponsored three scholarships for young numismatists to the ANA Summer Conference.

with the topic. The article may or may not have been submitted to a local or regional publication in competition or for publication.

Ray Byrne Memorial Literary Award. This award will be presented to the junior author of the best published article submitted in this category. Qualifications are the same as for the Gould award, except that the article must have been published in *The Numismatist*, *First Strike* or other recognized numismatic publication.

Those interested in competing for the ANA YN literary awards can obtain more information by writing to the ANA Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. All

entries for the YN literary awards must be received by April 15, 1993.

YN Exhibit Awards

First-, second- and third-place exhibit awards will be available in each of the seven numismatic categories listed below. Exhibits will be judged in accordance with the ANA's official exhibit rules—the same standards that apply to adult exhibitors. YN exhibitors must be 17 years of age or younger at the time the exhibit is entered. They also must prepare, mount and place their own exhibits. Each winner will receive a wooden plaque engraved with their name, exhibit category and standing.

Those junior members who wish to compete for exhibit awards at the ANA's 102nd Anniversary Convention in Baltimore can obtain additional information and a copy of the exhibit rules from the ANA Educational Services Department.

Gordon Z. Greene Memorial Award—U.S. coins

James L. Betton Award—foreign coins

Kurt Krueger Exhibit Award—U.S. & foreign paper money

Melissa Van Grover Exhibit Award—Israeli or Judaic numismatics

ANA-Sponsored Exhibit Award—medals and tokens of all countries

Charles H. Wolfe Sr. Exhibit Award—medieval and ancient numismatics

Alan Herbert Exhibit Award—errors and varieties

Special Awards

Charles H. Wolfe Sr. Junior Best-in-Show Exhibit Award

Among the first-place YN exhibits, the one judged best according to exhibit rules will win this award. The winner will be given a special wooden plaque along with an all-expense-paid scholarship to the following year's ANA Summer Conference.

ANA Member Clubs Award to the Outstanding Young Numismatist

The recipient of this prestigious award is presented with a special wooden plaque and an all-expense-paid scholarship

to the following year's ANA Summer Conference in Colorado Springs, Colorado.

The Outstanding Young Numismatist is selected on the basis of the individual's service to numismatics or educational groups, published papers (including those printed in local publications), enthusiasm for the hobby, and leadership in local numismatics. Nominations can be made by any ANA member or member club and should be received by the ANA Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 by April 15, 1993.

Young Author Signs Books at ANA Show



*Seated at the Author's Table during the ANA convention in Orlando, 19-year-old Michael Wescott (left) of South Carolina autographs copies of his book, **THE UNITED STATES NICKEL FIVE-CENT PIECE** (ANA Library Cat. No. GB35.W4). Wescott helped organize the American Nickel Collectors Association and edits its journal, **NICKEL NEWS**.*

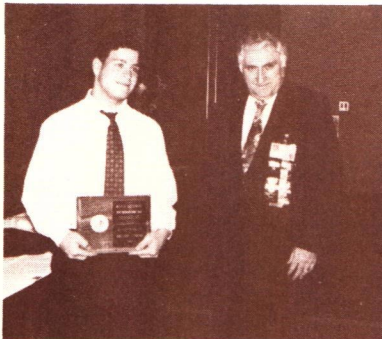
Junior Collectors Take Home Exhibit and Literary Awards

Topping the list of ANA young numismatist exhibit and literary award winners announced at this year's convention in Orlando were John Kraljevich Jr. of Pottstown, Pennsylvania, and Matthew V. Rockman of San Francisco, California. Kraljevich was presented the Charles H. Wolfe Junior Best-of-Show Award for his exhibit, "A Complete Set of Varieties from the Randall Hoard." In addition to four first-place exhibit awards and two first-place literary awards, Rockman was named the ANA Outstanding Young Numismatist for 1992.

Exhibit Awards

U.S. Coins

First: John Kraljevich
Second: Adam Feinberg
Third: Jerry Lewis



J.J. Van Grover (right) was on hand at the YN Breakfast to present the Melissa Van Grover exhibit awards. Receiving second place was Benjamin Phillips.



Displaying their exhibit award plaques at the YN Breakfast were first-place winners (from left) Matt Rockman, Brian Lewis and John Kraljevich.

Foreign Coins

First: Matt Rockman
Second: Jason Ross
Third: John Kraljevich

U.S. and Foreign Paper Money

First: Matt Rockman
Second: John Kraljevich
Third: Jerry Lewis

Israeli or Judaic Numismatic Material

First: Matt Rockman
Second: Benjamin M. Phillips
Third: David W. Hanz

Medals and Tokens

First: John Kraljevich
Second: Geoff Allred
Third: Brian Lewis

Medieval and Ancient Numismatics

First: Matt Rockman
Second: Christy Lewis

Errors and Varieties

First: Brian Lewis

Literary Awards

Abe Kosoff Memorial Literary Award

First: Matt Rockman
Second: Trevor Robins

Maurice Gould Memorial Literary Award

First: Trevor Robins
Second: Matt Rockman

Ray Byrne Memorial Literary Award

First: Matt Rockman

Teenager Developed a Love for Coins

James S. Dutch, an ANA life member, introduced his stepson Jason May to numismatics in 1991 by taking him to a local coin show. From that point on, Jason was an avid collector. At his first major convention, Dutch says Jason's eyes were "filled with wonderment as he beheld for the first time a world he never knew existed. His questions could have filled a book."

Certainly many YNs have experienced that same rush of excitement and awe. That feeling prompted Jason to begin his own numismatic collection that he continued to build until his untimely death in September 1992 at age 16. Jason's varied collection included 59 pieces of domestic and foreign origin, among them a proof set from 1976, the year he was born. Jason loved numismatics and researched each piece in his collection thoroughly. Collecting can deeply enrich any numismatist's life, as it certainly did Jason May's. ■

A Treasure beyond Measure

Philadelphia, December 16, 1876

My Dear Great-Granddaughter Jennie,

With this letter, I give to you my prized collection of coins, tokens, medals and paper money. It took me many years to form this collection, beginning when I was a youngster about your age. It includes pieces from around the world and from different times of history. Let me tell you about a few of my favorites; they may show you why I think collecting coins is the most fascinating hobby you can choose.

The first is a coin in an envelope marked "Ancient Greece, Syracuse, silver dekadrachm, 5th century B.C." This is the oldest coin in the collection. Hold it carefully by its edges and look at it through a magnifying glass. It is in wonderful condition, and the design shows the amazing skill of the artist who engraved it.

The people of ancient Greece created some of the finest examples of art on coins ever produced. And the beauty of the coins made by the Greeks of Syra-



This silver dekadrachm of Syracuse is a fine work of art. The horses seem to gallop across the coin.

ANA MUSEUM



Looking at this George Washington medal, you can understand how great a loss Americans felt at his death.

ANA MUSEUM

cuse has never been equaled. On the obverse (front) you see Arethusa, from Greek mythology; her face and hair are beautifully engraved. The reverse (back) shows a chariot pulled by four horses. See how the horses gallop, thundering toward the edge of the coin? They almost seem to move. This coin is not just a piece of money; it is a fine work of art.

Next look at the medal marked simply "Medal #1," the first medal I bought. I got it when it was new, in 1800, and I have handled it very gently over the years. Although this gold medal is very lovely, it is special to me because it was made shortly after the death of a great American hero. Around the portrait on the obverse are the words HE IS IN GLORY, THE WORLD IN TEARS. He is George Washington, our first president. The medal tells about the great loss Americans felt at the time he died.

Next, I would like you to look at some coins that are called "circulated." This means they are worn, because people have used them. Look at the coin labeled "U.S. silver dollar, 1870 Carson City Branch Mint." Even though it has been used a lot, it is still pleasing to look at. I saved this as a souvenir of my



Even though tokens like this one made during the Civil War were outlawed a dozen years ago, this one looks enough like a real Indian Head cent to have survived. If you look carefully, you'll see it says "NOT One Cent."

ANA MUSEUM

train trip through Kansas last year. It was made in Carson City, Nevada, from gold and silver taken from the mines of the famous Comstock Lode.

You have seen silver dollars like this with seated Liberty on the obverse and an eagle on the reverse. Look below the eagle and you will find the tiny letters "CC," which stand for Carson City. Here in the East, we seldom see the coins made at the mint in Carson City, but you can be sure that this silver dollar has seen a lot of use in the Wild West. How many cowboys have spent it, gambled it away, or carried it across the dusty plains on horseback? Was it ever stolen during a stagecoach holdup? It can tell many interesting tales.

Now look at another circulated coin, one in the envelope marked "China, A.D. 1280-94, Kublai Khan." This bronze coin is different from any you have seen before. It is called a "cash" coin. The Chinese made cash coins with a square hole in the center so people could carry them on a string. When I look at it, I think of the Chinese people who bought things with it 600 years ago. Then I remember that Marco Polo, the famous traveler from Italy, was actually in China at the time coins like this were used. I wonder if he handled this cash coin you are looking at right now. (You may have learned that Marco Polo wrote

a book about his travels, a book that Christopher Columbus probably read before he sailed off in search of the lands it described.)

Now look at a piece of paper money, a slightly tattered \$3 Continental Currency note of "The United Colonies," as the United States was once known. It was printed in 1776, during the Revolutionary War. The face (front) of the note shows two large birds fighting—one bird stands for America and the other Great Britain. Above the birds are the Latin words EXITUS IN DUBIO EST, meaning "the outcome is in doubt," showing that at the time the bill was printed we did not know who would win the war. This \$3 bill was spent by Americans who took part in the struggle that would make us a free nation. There are very few things you could own that would mean more than this old piece of paper money.

The last piece I want to tell you about is an 1863 Civil War token made of copper and about the same size as a penny. During the Civil War there weren't enough coins to make change for people when they did their everyday shopping, so many businesses made tokens like this. The one I am giving you looks very much like a real Indian Head cent, doesn't it? But the Indian does not look as good as the one you see on a real cent. And instead of saying "One Cent," it says "Not One Cent." This is because the people who made it did not wish to be accused of counterfeiting (making fake money and trying to pass it as real). Millions of tokens similar to this were made during the Civil War.

Congress outlawed these tokens in 1864, but the one you now have looked enough like a real cent that it was used until today. I "arrested" this little metal

"outlaw" only a few months ago when I found it "hiding out" in my pocket change. Think of all the people who might have used it—a doctor in Cincinnati, a bricklayer in New York City, a schoolgirl in New Orleans or a poet in Boston. For all we know, this token may have rested in the pocket of President Abraham Lincoln at Gettysburg. The copper in it is not worth even one cent, but it is priceless. It is something special. It is history.

The point I want you to understand is simple. Each piece in this collection—now your collection—is very special in its own way. Each and every coin, medal, token or bill, no matter what its value in dollars and cents, is a treasure beyond measure. Whether old or new, rare or common, each piece is valuable because it has

a story to tell. It tells its tale only in soft whispers, so we must pay close attention.

Coin collecting is a kind of passport to mankind, leading us on a journey around the world and through history. It is an exciting journey of exploration, and you are the explorer. Start now and stay with it. You will be richly rewarded in many ways. And you will have fun, too.

With affection,

Lafayette McCord

This fictional letter illustrates the enjoyment of numismatics that author Curt Wood (ANA 150617) wants to pass along to the younger generation, just as "Lafayette McCord" intended when giving his beloved collection to his great-granddaughter.

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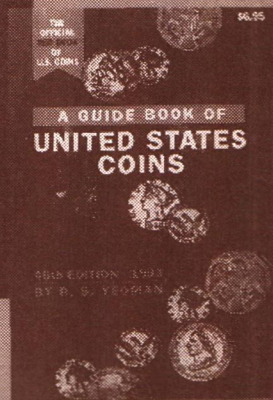
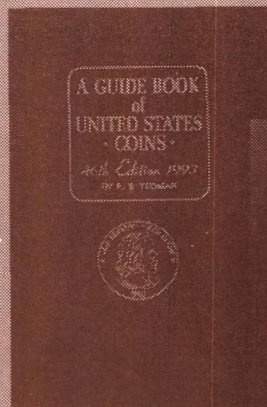
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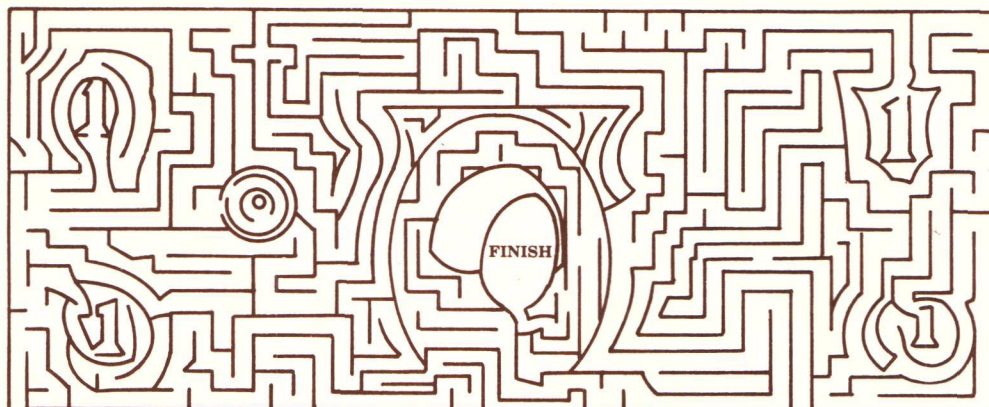
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by Greg Reback, A 131028

Can you find your way to George Washington's portrait?

SOLUTION ON PAGE 1759

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1942	446.25	1959	11.69	1974	4.59	1985	5.87
1942 type 2	467.50	1960	8.08	1975	6.38	1986	15.51
1950	289.00	1961	6.04	1976	5.23	1987	4.59
1951	212.50	1962	5.95	1976 3pc. 40%	7.40	1988	9.18
1952	112.20	1963	5.95	1977	5.44	1989	7.23
1953	79.05	1964	5.95	1978	5.61	1990	12.75

MINT SETS

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1949	446.25	1960	10.20	1970	8.76	1980	4.25
1951	272.00	1961	10.84	1971	2.13	1981	4.76
1952	182.75	1962	12.75	1972	1.62	1984	3.40
1953	182.75	1963	7.65	1973	4.97	1985	4.59
1954	85.00	1964	5.87	1974	3.83	1986	17.00
1955	54.40	1965 SMS	2.76	1975	4.80	1987	3.27
1956	49.30	1966 SMS	3.61	1976	4.34	1988	2.76
1957	73.10	1967 SMS	4.67	1977	3.83	1976 3pc. 40%	7.65

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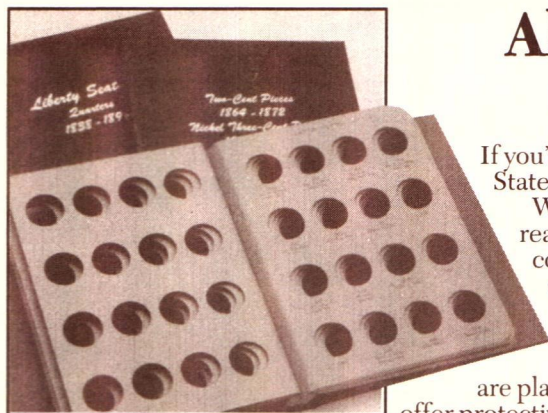
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Coinage of a Steadfast King

by Matt Rockman, J 139925

In one of history's most romantic acts, King Edward VIII abdicated the throne of Britain in 1936 to marry an American divorcee. Edward's brother, then Duke of York, became King George VI. Born December 14, 1895, George VI is only the fourth king in British history to succeed to the throne in his predecessor's lifetime. Despite his inauspicious accession, it was soon clear that the new king had inherited the same qualities that had distinguished his father, George V, and endeared him to the English public.

The abdication crisis was quickly overshadowed by World War II. George set an example for the English people during this tumultuous period. The king and queen succeeded in raising morale by visiting troops, munitions factories, docks and bomb-damaged areas. George even visited the troops at the front lines in North Africa and Italy. "It may truly be said that his courage under conditions which would have broken the spirit of most men carried the nation through its greatest trial," notes *The Guide Book of Great Britain's Modern Coins*. "In this he was blessed with a wife who stood behind him, and strong minded advisors, none of whom knew the meaning of giving up when the future may seem to



King George VI and his wife, Queen Elizabeth (now referred to as the Queen Mother), endeared themselves to the English public.

Britain's Monetary System

4 farthings	= 1 penny
12 pence	= 1 shilling
2 shillings	= 1 florin
5 shillings	= 1 crown
20 shillings	= 1 pound

have offered little chance of survival."

George VI died February 6, 1952, and was succeeded by his eldest daughter, who became Elizabeth II. The coinage produced in his 15-year reign bears witness to a nation at a turning point in its history.

George VI's coinage is comprised of three distinct types. The first, struck from his coronation in 1937 until 1946, carries all of his titles and is made of .500 fine silver. These pieces also were struck in bronze until 1948.



A thrift plant, particularly appropriate for a coin commonly used for saving purposes, graces the reverse of Great Britain's 12-sided, silver threepence, produced until 1946. ANA MUSEUM

The second issue, initiated in 1947, was struck in copper-nickel in sixpence through half crown, denominations previously struck in silver. The change was necessitated by an agreement Britain made with the United States during World War II. Known as the "Lend-Lease Arrangement," it required payment of large amounts of silver to lease U.S. ships, planes and other war materiel. The only way the payments could be made was to remove all silver coinage from circulation and replace it with base-metal pieces. This ended a 1,000-year, unbroken tradition of silver coinage in Britain.

The third issue (the second in copper and nickel-brass) began in 1949. As a result of India's hard-won independence and new constitution (signed in 1949), George VI could no longer claim to be "Emperor of India." The title "Indiae Imperator" (in its abbreviated forms), was removed from the coins struck as a part of this issue.

Since George died early in 1952, all the coins of that year were struck in the reign of Her Majesty Queen Elizabeth II. A portrait of Queen Elizabeth replaced that of her father on coins struck in 1953.

George's coinage is really an adaptation of that prepared for his brother, Edward VIII. The uncrowned, right-facing effigy of Edward was designed by T. Humphrey Paget, an artist in the

employ of the Royal Mint. Paget had been working on the royal portrait since 1935, and upon Edward's abdication set to work on the likeness of his successor. The initials "H.P." appear in tiny characters beneath the truncation of George's neck. On George's coinage, the head faces left, continuing the 300-year-old custom of successive English monarchs facing alternate directions on their coinage. This tradition was maintained according to *The Proposed Coinage of Edward VIII* "at the expense of the harmless fiction that if there had been any coins of Edward VIII they would have shown the King facing right."

The reverses of the bronze coins were all redesigned according to the wishes of Edward VIII, and the new designs were retained for the coinage of George VI. The farthing sports the tiny wren, one of England's smallest birds, appropriate for the coin of smallest value. The wren was designed by Wilson Parker and origi-



The bronze farthing, the smallest denomination struck for George VI, features a tiny wren amidst an uncluttered reverse design. The GOLDEN HIND, under the command of Sir Francis Drake, was the first English ship to circumnavigate the globe. Its depiction on the bronze halfpenny was considered appropriate for a seafaring nation.

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Two shillings, one bearing the crest of Scotland (left) and the other the royal crest of England, were designed for Edward VIII and retained for George VI as a special compliment to the Queen's Scottish ancestry.

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nally intended for the silver threepence. This uncluttered reverse was called by the *London Times* a "vividly naturalistic design," and remained on the farthing until its retirement in 1956.

The halfpenny features Sir Francis Drake's 75-foot ship *Golden Hind*, the first English vessel to circumnavigate the globe. Designed by T. Humphrey Paget for the halfcrown, it was deemed fitting for a maritime nation and desirable for the halfpenny.

The seated Britannia, which had been the solitary image on bronze coinage for more than 300 years, was retained, but modified for the penny of George VI. The modified design, prepared by C.W. Coombes, a sculptor on the staff of the Royal Mint, includes a small lighthouse in the field, part of the original design, but absent for more than 40 years.

The threepence is perhaps the most interesting denomination of this coinage. Although introduction of the dodecagonal, nickel-brass piece and elimination of the silver threepence both occurred during the reign of George VI, each

change was planned for the coinage of Edward VIII. The tiny silver piece encountered almost universal resistance because it was too small for convenience. It was decided in February 1936 to pursue a new coin that was "readily distinguishable from all other coins, not unreasonably large or small; technically suitable for mass production; and of a size that would not allow it to work automatic machines intended for coins of higher value."

As a round coin would not have been readily distinguishable, various odd shapes were examined. Trial pieces in the name of Edward VIII were produced, some square with rounded corners, others with 20 scallops. A 12-scalloped blank was more seriously considered, as was an octagonal shape.

Eventually, aesthetic demands prevailed and the 12-sided coin was selected. A yellow, nickel-brass alloy, equally dissimilar to both silver and bronze, was chosen. The small silver piece was produced until 1946, by which time the larger nickel-brass coins had gained acceptance.

The silver threepence features a "Saint George" cross centered on a rose



Britannia, depicted on the penny's reverse, had been the solitary image on Great Britain's bronze coinage for more than 300 years. The design was modified for George VI's penny by C.W. Coombes to include a small lighthouse in the field.

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and was designed by Kruger Gray, who also designed the coinage for the last 10 years of the reign of George V. The nickel-brass coin bears a design selected from a set of sketches submitted in June 1936 by Frances Madge Kitchener. The chosen motif, a thrift plant, was considered particularly appropriate for a coin commonly used for saving purposes. Kitchener's design was executed by Percy Metcalfe, an artist with extensive experience in modeling coin designs.

The sixpence displays the King's Imperial Cipher, GRI (Georgius Rex Imperator), as conceived by Kruger Gray. In 1949 India's independence necessitated altering the cipher, and the I in GRI was removed.

There are two distinct George VI shilling types. One bears the royal crest

of England, the other the crest of Scotland. The idea to have two separate shillings began with the coins of Edward VIII, when it first became apparent that the Scottish people took offense at the predominantly English character of the coinage then in circulation. They particularly protested the use of the English crest on the shillings of George V.

As a result, in February 1936 it was determined that a distinctively Scottish shilling would be produced to circulate side by side with the English variety. Gray designed the shillings for Edward VIII, and, with the accession of George VI, the two designs were maintained as a special compliment to the Queen's Scottish ancestry.

Gray also created the reverse of Edward VIII's florin. The crowned rose with

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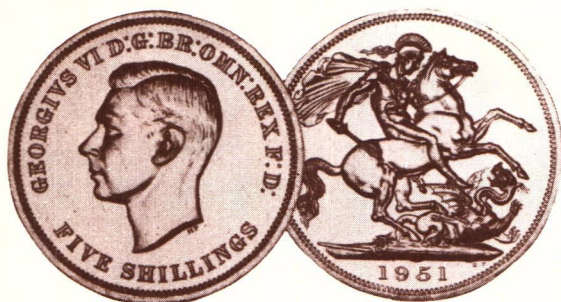
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Benedetto Pistrucci's representation of St. George slaying the dragon appears on the reverse of the English 5 shillings.

ANA MUSEUM

thistle and shamrock was only slightly modified to conform to George's titles.

A new halfcrown reverse also was designed for Edward VIII, but not chosen for the coinage of George VI. Instead, the halfcrown of George V appeared in a slightly modified form prepared by Kruger Gray. The old shield of arms, shown upright and ready for attack, was altered to show a loop at the top, indicating that the shield could now be hung upon the wall, no longer needed for defense. Unfortunately, World War II demonstrated the fallacy of this hope.

The 1937 crown was designed by Gray as a coronation commemorative for Edward VIII, but served instead to mark the coronation of George VI. The classic heraldic design, showing a lion and unicorn supporting the royal arms, incorporates the Norman-French motto "Dieu et mon droit," meaning "God and my right."

A massive exhibition in 1951, called the Festival of Britain, was held in London to mark the centennial of the great exhibition of 1851. A crown struck in 1951 commemorates not only that event, but also the 400th anniversary of the first English crown. This type incorporates the denomination in the obverse design. The reverse displays Benedetto

Pistrucci's famous representation of Saint George slaying the dragon. This coin alone of George's coinage bears an inscription on the rim.

Retaining designs approved by Edward facilitated coinage redesign while George's wholehearted assumption of monarchical duties supported the nation during a time of international crisis. In these efforts George VI demonstrated his steadfast nature and resolve. ■

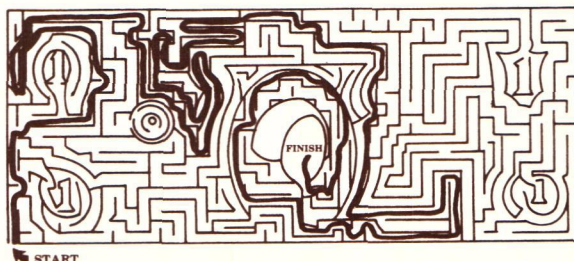
Sources

- Delderfield, Eric. *Kings and Queens of England and Great Britain*. London: David & Charles, Ltd., 1981.
- Dyer, G.P. *The Proposed Coinage of King Edward VIII*. London: Queen's Stationery Office, 1973.
- Seaby, H.A. *Coins of England and the United Kingdom*. London: Seaby Ltd., 1990.
- Taylor, H.C. and Somer James. *The Guide Book of Great Britain's Modern Coins*. Winnipeg: Canadian Numismatic Publishing Institute, 1961.

Active in the Association's YN program (he was named 1992 Outstanding YN), 17-year-old Matt Rockman was a member of the winning team in the ANA's World Series of Numismatics and has received numerous awards for his numismatic exhibits and articles. For this story, Matt received the 1992 Abe Kosoff Memorial Literary Award.

An A-maz-ing Dollar Bill . . . Solution

FROM PAGE 1753



Collector Spotlight

Matthew V. Rockman's past is his prologue.

Only 17 years old, the young San Francisco collector has been studying coins for more than 6 years. In another year, he will take his knowledge of ancient coins to college, where he hopes to pursue studies in archaeology.

"My involvement in numismatics has really helped me out in school, especially history," Rockman says after a long day at Lowell High School. "It has helped give a face to the names and places you study. Numismatics has put me a step ahead of the others in my class."

A busy student who starts the day after 8 o'clock in the morning and doesn't get home until 6 o'clock in the evening, Rockman is editor-in-chief of his school newspaper, *The Lowell*; president of the Lowell Forensic Society; and an aspirant to one of several eastern liberal arts colleges. He has been a member of the California Scholarship Federation for three years, and an officer and award-winning recipient of local and state debating organizations.

Despite his hectic schedule, Rockman takes everything in stride, including coin collecting.

"I don't remember what got me started, but when I was 11 years old, I asked my parents to take me to a coin store," he says. "To this day, I don't remember why I wanted coins, but I have to say that my family has always been very supportive of my involvement in numismatics."

At the store, Rockman bought a bag of foreign coins for \$5 and was off—sorting, classifying and studying them.

"I soon began collecting British coins of all types," Rockman says in his comfortable manner. "I never really specialized in them, but I went after them because I knew the language."

Matt Rockman: Back to the Future

by Stephen Bobbitt
ANA 143751

Never short on words, Rockman says he wrote a survey of British coinage for a 6th-grade term paper.

"I wrote too much," he says a bit chagrined, before admitting he is now a Royal Numismatic Society

Fellow. Rockman also is a member of the ANA, which named him Outstanding Young Numismatist this year; the American Numismatic Society; the Young Numismatists of America, which he currently serves as a governor; and the Pacific Coast and San Francisco Numismatic Societies.

"I have made a lot friends through numismatics," he says. "They're good friends."

Rockman says his coin collecting interests have now turned to ancient coins, where he quickly became acquainted with most of the dealers of ancient coins he met at ANA shows.

"I mostly specialize in coins of the Roman Republic, especially the later period—the last couple of decades before the fall," he says with excitement. "I have a couple of very special pieces I will always treasure."

At the ANA's 101st Anniversary Convention in Orlando last August, Rockman won four first-place exhibit awards, including the Charles H. Wolfe Sr. Award for medieval and ancient material, the Melissa Van Grover Award for Israeli or Judaic material, the Kurt Krueger Award for U.S. and foreign paper money, and the James L. Betton Award for world coins. This last award comes from Rockman's numismatic beginnings; it was titled "Numismatic Illustrations of British History: 19th and 20th Centuries."

"I don't have any plans to be a dealer," Rockman says. "But I will probably continue to keep my hand in the hobby. I think I would miss it too much if I didn't." ■

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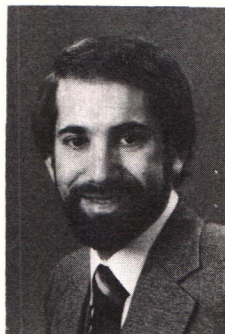


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CLARK GRUBER & CO. 1861, \$10, PCGS XF45, EX: KAGIN PLATE	3,750
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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information clearly and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, fax 719/634-4085.

EAST

DECEMBER

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

JANUARY 1993

10 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

FEBRUARY 1993

7 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

13-14 STATE COLLEGE, PA. Boalsburg Fire Company, E. Pine St. (off Bus. Rt. 322). Annual Coin Show sponsored by the Centre Coin Club. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801, telephone 814/863-4816.

ANA EVENTS

March 11-13, 1993 COLORADO SPRINGS, CO. Broadmoor Hotel, 1 Lake Cir. ANA Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

July 10-16, 1993 COLORADO SPRINGS, CO. The Colorado College. ANA 25th Annual Summer Conference. ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, 719/634-4085.

July 28-August 1, 1993 BALTIMORE, MD. Baltimore Convention Center. ANA 102nd Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646, fax 719/634-4085.

NATIONAL & REGIONAL SHOWS

January 7-10, 1993 ORLANDO, FL. Orange County Convention/Civic Center. 38th Annual FUN Convention presented by the Florida United Numismatists. Ginger Bryan, c/o FUN, P.O. Box 1527, Gainesville, FL 32602-1527, telephone 904/376-0796.

SOUTH

DECEMBER

5-6 PANAMA CITY, FL. American Legion Bldg., Bay County Fairgrounds, 2230 E. 15th St. (E. Hwy. 98). 28th Annual Silver Sands Coin Club Coin Show. Frank Schilling, c/o SSCC, P.O. Box 160, Lynn Haven, FL 32444, telephone 904/265-9847.

6 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin Show presented by the Ft. Lauderdale Coin Club. E.O. Smith, 301 S.W. 75th Ter., Plantation, FL 33317, telephone 305/791-6198.

6 MARIETTA, GA. Motel Six, I-75 & Delk Rd. Coin Exhibition conducted by the Marietta-Smyrna Coin Club. Ed Buckner, c/o MSCC, P.O. Box 1975, Smyrna, GA 30081-1975.

c/o MSCC, P.O. Box 1975, Smyrna, GA 30081-1975.

20 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092-0533, telephone 305/238-9565.

JANUARY 1993

2-3 FT. MYERS, FL. Garden Council & Activity Center, 2646 Cleveland Ave. Coin, Stamp, Jewelry & Sportscard Show held by the Ft. Myers Coin Club. Jack Bruner, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 813/481-1956 or 813/481-8285.

3 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Gold Coast Coin Club Coin Show. Roger Lane, c/o GCCC, P.O. Box 205, Hollywood, FL 33020.

16-17 VERO BEACH, FL. Com-

munity Center, 14th Ave. & 23rd St. 29th Annual Coin & Stamp Show conducted by the Treasure Coast Coin Club. Jim Montgomery, c/o TCCC, P.O. Box 3373, Ft. Pierce, FL 34948, telephone 407/464-3435.

17 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin Show presented by the Ft. Lauderdale Coin Club. E.O. Smith, 301 S.W. 75th Ter., Plantation, FL 33317, telephone 305/791-6198.

FEBRUARY 1993

6-7 NAPLES, FL. Dance Connection Bldg., 2205 Davis Blvd. (U.S. Hwy. 84). Annual Coin, Stamp, Paper Money & Collectors Show conducted by the Naples Coin Club. Leonard Lovely, 18226 Camellia Rd., Ft. Myers, FL 33912, telephone 813/267-1728.

6-7 VICKSBURG, MS. Holiday Inn, 3300 Clay St. 46th Semi-Annual Vicksburg Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, Rt. 11, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

21 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. (University Dr. & Sample Rd.). Coin Show presented by the Ft. Lauderdale Coin Club. E.O. Smith, 301 S.W. 75th Ter., Plantation, FL 33317, telephone 305/791-6198.

CENTRAL

JANUARY 1993

30-31 FARGO, ND. Doublewood Inn, 3333 13th Ave. S. 33rd Annual Coin Show & Sale sponsored by the Red River Valley Coin Club. Bob Hanna, P.O. Box 2905, Fargo, ND 58108.

30-31 MARIETTA, OH. Lafayette Hotel. 28th Annual Spring Coin Show held by the Parkersburg Coin Club. Tim Miller, c/o PCC, P.O. Box 4543, Parkers-

burg, WV 26104, telephone 304/422-4375.

FEBRUARY 1993

7 MUNCIE, IN. Student Center/Cardinal Hall, 2200 University Ave., Ball State University. 35th Annual Coin & Stamp Show conducted by the Muncie Coin & Stamp Club. Ray Saylor, c/o MCSC, P.O. Box 1184, Muncie, IN 47302, telephone 317/288-0371.

12-14 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). 29th Annual Greater America Coin Fair hosted by the St. Louis Numismatic Association. Mike Orlando, P.O. Box 1102, St. Louis, MO 63074.

14 ROCHESTER, MN. Ramada Inn, 1625 S. Broadway (Hwy. 63). 1993 Rochester Area Coin, Stamp & Paper Money Valentine's Day Show sponsored by the Rochester Coin & Stamp Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

14 XENIA, OH. American Legion Post 95, 356 Home Ave. Green County Coin Club Coin Show. Ron Newcomer, c/o GCCC, P.O. Box 622, Xenia, OH 45385, telephone 513/376-2807.

21 JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. Annual Coin Show presented by the Will County Coin Club. Clayton J. Hagemann, 1414 Eldamain Rd., Plano, IL 60545, telephone 708/552-3491.

28 KENOSHA, WI. Holiday Inn, 5125 6th Ave. 35th Annual Coin Show conducted by the Kenosha Coin Club. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/654-6272.

WEST

DECEMBER

5-6 EUGENE, OR. Masonic Lodge, 2777 Centennial Blvd. (across from Autzen

Stadium). Springfield Coin Show hosted by the Springfield Coin Club. SCC, P.O. Box 215, Thurston, OR 97482.

6 CHICO, CA. Holiday Inn, Hwy. 99 at Cohasset. Chico Coin Club 11th Annual Coin, Stamp & Sportscard Show. Al Beck, P.O. Box 1187, Chico, CA 95927.

12-13 SPOKANE, WA. Spokane Convention Center, W334 Spokane Falls Blvd. Coin, Stamp & Card Show hosted by the Inland Empire Coin Club. Mark Gruner, P.O. Box 1521, Sand Point, ID 83864-0868, telephone 208/263-7871.

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sportscard & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

JANUARY 1993

3 SAN BERNARDINO, CA. Citrus Bldg., National Orange Show Grounds, 689 South "E" St. 30th Coin & Baseball Card Show sponsored by the San Bernardino County Coin Club. Al Hall, c/o SBCCC, P.O. Box 1028, Colton, CA 92324.

29-31 TUCSON, AZ. Tucson Convention Center, 260 S. Church. 29th Annual Tucson Rare Coin Show hosted by the Tucson Coin Club. Bohdan Bobjak or Tony Tumonis, c/o TCC, P.O. Box 17021, Tucson, AZ 85731, telephone 602/742-2002 or 602/887-5484.

FEBRUARY 1993

27 MCMINNVILLE, OR. Community Center, 600 N. Evans St. McMinnville Coin & Stamp Show conducted by the McMinnville Coin Club. Gary Reschly, 420 E. 5th St., McMinnville, OR 97128, telephone 503/472-1838.

27-28 SAN JOSE, CA. Hyatt San Jose, Mediterranean Center, 1740 N. First

St. 23rd Annual Coin Show presented by the Cupertino Coin Club. Ray Johnson, c/o CCC, P.O. Box 448, Cupertino, CA 95015, telephone 408/727-9158.

SWITZERLAND

JANUARY 1993

29-31 BASEL. Halle St. Jakob. European Coin Convention 1993. A.M. Beck, Munzen-Revue AG, Blotzheimer Str. 40, CH 4055 Basel, Switzerland, telephone 061-44-55-04, fax 061-44-55-42.

GERMANY

JANUARY 1993

31 HEIDELBERG. Patrick Henry Village grade school. Heidelberg Coin Club Coin Show. Harley G. Miller, Im Kreuz 18, 6927 Wollenberg, Germany, telephone 011/49-6268-555 (from U.S.).

Club Activities

ANA Membership Director Kim M. Dixon reports that three organizations recently joined the Association: **Cayman Islands Currency Board**, Government Administration Building, George Town, Grand Cayman, Cayman Islands; **Colonial Coin Collectors Club**, c/o M. Hodder, HC 69, Box 606, Wolfeboro, NH, 03894; and **Metropolitan Art Association**, 346 New York Avenue, Huntington, NY 11743. Welcome to the ANA!

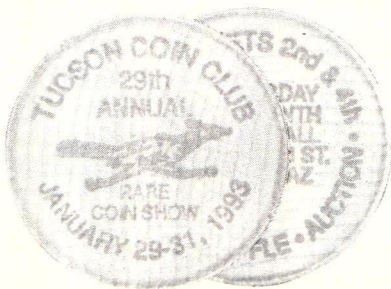
The **Bergen County Coin Club** of New Jersey has resumed its monthly meeting schedule, and member turnout is promising. During the club's September meeting, members were treated to presentations about Greek silver pieces and 18th-century talers. A slide show and discussion focused on U.S. 19th-

century silver type coins . . .

The **Tucson Coin Club (TCC)** produced a commemorative wood for its 29th Annual Tucson Rare Coin Show, which will be held January 29-31, 1993, at the Tucson Convention Center. Interested numismatists can receive a commemorative wood by sending 25 cents plus a large, self-addressed, stamped envelope to TCC, P.O. Box 17021, Tucson, AZ 85731 . . .

Ronda Johnson, youth advisor for California's **Cupertino Coin Club (CCC)**, recently announced the inception of a new Young Numismatist program. Young members will be encouraged to attend meetings and participate in club activities through a credit-earning system. The system will allow participants to accumulate copper 1-credit and nickel 5-credit tokens that can then be used for club auctions, membership dues or raffle tickets. These tokens also are available to the public. Sets consisting of one copper and one nickel token can be ordered for \$6.50 per pair, postpaid, from the CCC, P.O. Box 448, Cupertino, CA 95015-0448, Attention: Youth Advisor . . .

The **Fairfield Coin Club** and the **Vallejo Numismatic Society**, two California clubs, are planning their Sixth Annual Joint Christmas Party. The clubs will produce a 1-ounce, .999



A wooden nickel marks the 29th Annual Tucson Rare Coin Show.



California's Cupertino Coin Club offers these "Young Numismatist" tokens.

fine, antique silver medal featuring the world-famous Budweiser Clydesdales, complete with hitch and wagon, on its reverse. The obverse will show the joint logo of both groups, an eagle perched atop the Liberty Bell. This is the second medal with an Anheuser-Busch theme to be produced by the two clubs. Interested collectors can send \$20 for each medal (postpaid) to Fairfield Coin Club, 1992 Joint Medal, P.O. Box 944, Fairfield, CA 94533 . . .

Bill Horton fascinated members of

Bright Idea

The Red Rose Coin Club of Lancaster, Pennsylvania, is alive and well—and growing, too. One way we keep members interested is to raffle a U.S. 1/10-ounce gold Eagle bullion coin at every meeting. The profits fund an annual picnic for members and their families. During the holidays, we offer turkeys as door prizes. We also have club hats, which make members easier to spot at large coin shows.

—William Miller

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

New Jersey's Ocean County Coin Club at a September meeting with a slide presentation about his paper money collection, which includes rare notes from the Civil War era, a subject of interest for all in attendance. Following the presentation, Horton was given a certificate of appreciation from the club for his involvement.

Membership Report

The following applications for membership, representing membership numbers 159105 through 159218, 159220 through 159231, 159233 through 159342, and LM-4575 through LM-4583, were received before October 21, 1992. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Absence of a

state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to

whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

ALABAMA

David Dowling
Keith Featherstone (J)

ALASKA

William P. Bredesen Jr.—Kenneth E. Bressett
Michael McKinnon—Kenneth E. Bressett
Lawrence Nakata—Robert L. Hall
Michael Paoletti—Kenneth E. Bressett
Charles Tomberlin

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Keri AmRhein (JA)—Stephen AmRhein
Richard Dahms—Arnold B. Margolis

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Paul Becerra

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Jim Blum (J)—Casey Sisneros

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Ryan Castinado

David Cheng

Todd Colley (J)—Patricia E. Davis

Fred G. DeSilva

John F. Edwards—Mattison Harper

Arthur M. Lange—Richard B. Wallace

Duncan David Lee (CLM)—James L. Halperin

Richard Lee (J)—Patricia E. Davis

Lloyd Lim

Michelle Lopes (J)—Patricia E. Davis

Steve Meier (J)—Patricia E. Davis

Donald L. Miller—Ventura County Coin Club

John J. Mucia—Elliot S. Goldman

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William G. Peacher (CLM)

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Aubrey Shannon (J)—Patricia E. Davis

Jason Spears (J)—Patricia E. Davis

David W. Vroom

Michael J. Weller

Paul Williams (J)

James P. Wollak

Eric Yip (J)—Joel Anderson

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Judy Bacon

Gary W. Boulter

Gertrude Koontz (A)—L. Donald Koontz

George E. Lyons Jr.—George A. Fisher Jr.

F.R. Mayer (CLM)

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Bertalan Bonnyai

Joseph A. Bowman Jr.

Lindsey Chidichimo (J)—Roger Wollam

Diane S. Decker (A)—Nancy J. Wilson, George

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David Dockham (J)—Roger Wollam

Heather Dockham (J)—Roger Wollam

Lindsay Earle (J)—Roger Wollam, Marc T.

Earle

Frank Guyer

Debra L. Miller

Bernard D. Reller

Roland Rodriguez

Patricia Sedwick (A)—Frank Sedwick

William D. Solecki

Michael Torell

Danny Vasquez (J)—Roger Wollam

Tony Watts (J)—Roger Wollam

Eugene R. Zink

GEORGIA

Ricky Alegria (J)—Patricia E. Davis

Don Bertch

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HAWAII

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DECEASED

R 87695 Stanley A. Brown, Elkton, MD
R 130360 Henry F. Gorman, Centerville, OH

R 152484 John A. Greco, Hawthorne, NY
R 118522 Carole E. Juliano, Glenview, IL
R 52064 Angus McDonald, West End, NC
R 114475 Mark Miller, Overland Park, KS
LM 2678 Gordon E. Oliver, Hayward, CA
R 124536 Philip A. Peter, Seattle, WA

EXPELLED

R 70935 Brian Bauman, Jericho, NY. Expelled for failure to respond to official ANA correspondence regarding a complaint.

Obituaries

CLIFTON A. TEMPLE—ANA 3317

Clifton Augustus Temple died January 14, 1992. The 86-year-old collector, who joined the Association in 1928, held the ANA's fourth longest membership.

Active in the Detroit Coin Club, he served the organization as president for two terms. He also was a member of the American Numismatic Society; Association of Personalized Medal Issuers; Canadian Association of Token Collectors; European Union to Search for, Collect and Preserve Primitive and Curious Money; IKO Token and Medal Society; International Primitive Money Society; Michigan State Numismatic Society; Michigan Token and Medal Society; the Civil War Token Society; The Elongated Collectors; and the Token and Medal Society.

His numismatic interests included ancient and modern coins. Temple's Civil War store card collection, including many specimens from the Brand and Gutttag collections as well as pieces he discovered, formed the basis of the Michigan section in *A Guide to Civil War Store Card Tokens* by George and Melvin Fuld.

He is survived by his wife, Gladys, two sons and three grandchildren.

VIVIAN COOPER ROE—ANA 39117

Vivian M. Cooper Roe died July 10 in Bella Vista, Arkansas. She was 74

years old and had been an ANA member since 1960.

Roe was a life member of the Omaha Coin Club (OCC) and in 1966 served as its first woman president. She joined the club in the early 1960s and traveled to many major shows (including five ANA conventions). She served as OCC secretary in 1965 and was editor of the club's newsletter for several years. Roe also held membership in the Nebraska Numismatic Association and served as its only woman president.

Preceded in death by her husband Edward O. Cooper and granddaughter Laura J. Cooper, she is survived by her second husband, Hanly C. Roe; a son, Jay H. Cooper; grandsons, Jay Cooper Jr. and Jerry Cooper; stepchildren David Roe and Ellen Hartson; and five step-grandchildren.

F. MARVIN ROSE—ANA 71181

F. Marvin Rose Jr., an ANA member for 20 years, died September 12, 1992. He was 66 years old.

A sailor for much of his life, Rose collected foreign coins. His exhibit of chopmarked specimens won numerous awards and best of show at ANA and Canadian Numismatic Association conventions. He was a qualified exhibit judge and served in that capacity at ANA conventions. His book *Chopmarks* (ANA Library Cat. No. CC53.R6) is highly regarded by collectors in the field.

ERNEST F. KAMP—ANA 104052

An ANA member for 12 years, Ernest F. Kamp died June 12, 1992. A retired Episcopal priest, he was 89 years old.

He left the Long Island Diocese in 1979, where he was responsible for the construction of the Diocesan 8086 Housing Corporation. He was an avid coin collector for 20 years. •

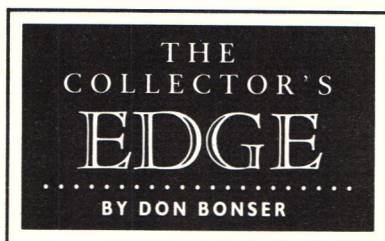
An Album for Every Purpose

HAVE SOME of your coins toned over the years? What kind of coins are they? In what type of holder did you store them and for how long? What kind of toning resulted? I am interested in readers' responses to these questions and will devote a column to this topic if interest warrants it. Please address your comments to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Q. I have a collection of brilliant uncirculated Franklin half dollars, Roosevelt dimes and Lincoln cents that are in albums with clear plastic sliding sleeves. Should these albums be used only for circulated coins? What is the

best way to keep humidity away from copper coins in the summer?

—R.H., New York



A. The slides in your album can damage both circulated and uncirculated coins, although the damage to high-grade uncirculated pieces is likely to be the most severe. The slides are made of hard plastic that scrapes against the coins every time they are inserted

and removed. The resulting scratches, or "slide marks," impair the grade and value of your coins.

I know of no album that is perfect for storing brilliant uncirculated coins; however, one relatively risk-free choice exists: albums with "pockets" that are larger than the coins. By placing each coin in an inert plastic capsule (like a Kointain™) before placing it in the album pocket, you prevent the coin's surface from coming into direct contact with the album.

Most of these albums contain polyvinyl chloride (PVC), either in the pockets or in the plastic that holds the pockets in the album, so you'll have to check your album periodically to make sure it doesn't



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leave PVC contamination on your plastic capsules after several months or years. The capsules will protect your coins from PVC damage for a while, but not indefinitely.

Storing your coins in an area of relatively constant temperature and low humidity (not a damp basement or alternately hot and cold attic) is a good idea. An air-conditioned area is preferable, as it is likely to be less humid. If you store your coins in an enclosed area like a safe or safe-deposit box, you might consider storing silica gel packets with them. Silica gel removes humidity from the air and is effective in areas of limited air circulation. If the silica gel is exposed to too much circulating or fresh air, it will quickly become hydrated and ineffective. (See my column "Silica Gel—A Dry Idea" in the September 1992 issue, p. 1319.)

Q. I am working on a set of Barber quarters in Extremely Fine (EF). As you noted in your column in the June 1992 issue of *The Numismatist* (p. 849), many of these coins have been dipped or worse. I find natural toning very attractive and have considered using old albums to "retone" dipped pieces. I have always saved old albums and have early Whitmans (with glue backing), National albums, and green ones made by Meghrig. How "good" are these albums for my intended purpose? —K.G., Arizona

A. Your idea of placing Barber quarters in old albums to naturally retone them is a good one, although it will most likely require more time in your dry climate than in many other areas. It's also good that you saved your old albums. I know some

people who have paid a moderate amount of money for just the "right" album.

The Meghrig albums are my favorite. Many tend to tone coins spectacularly, but in my experience, a few do little or nothing. Of the other brands you mention, I prefer the old Whitmans over the National albums, although I know of people who have received good results with both.

A word of caution: the Meghriks contain the type of slides discussed above. I recommend removing the slides before you place any coins in the album and handling the album carefully as coins can fall out if the slides are not in place. Also, check the progress of your coins periodically. Many coins have been ruined by leaving them too long in holders that accelerate toning. •

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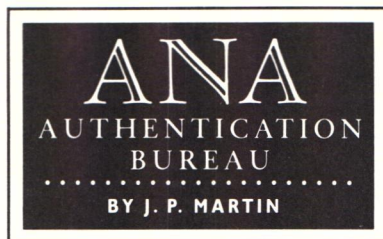
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Replicas of Obsolete Notes

THE ANA AUTHENTICATION Bureau (ANAAB) assists members in attributing and determining the genuineness of coins, medals and tokens. However, unknown to many, ANAAB also certifies obsolete paper money, from the 18th century to the present.

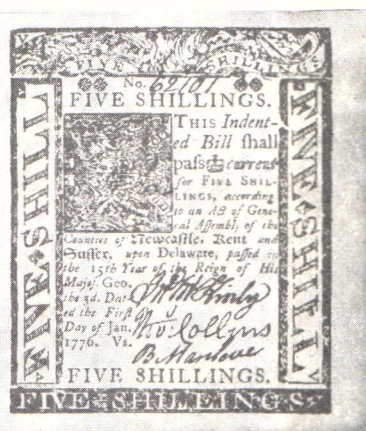
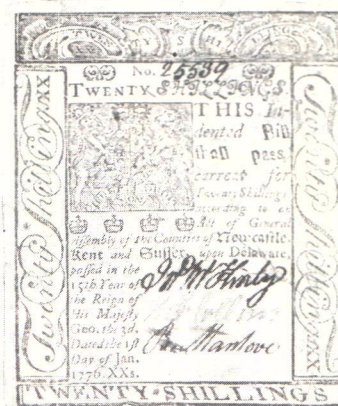
Many times throughout the year I receive phone calls from individuals inquiring about the origin and value of these obsolete notes, which predominately date from the 1770s to the 1860s. Most are amazed at my "Kreskin-like" skill in providing the serial number once I am given the date. Amazement fades to dismay when they are informed that "grandpa's heirloom" is actually a cheap imitation produced some 30 years ago.

Often they offer a fainthearted comment about the authentic appearance of the yellowed notes. I explain that



these replicas are printed on paper that has been chemically treated to give it an antique, parchment-like look. The replicas usually are printed on paper that is crisp and wavy, with a tan color and browned edges.

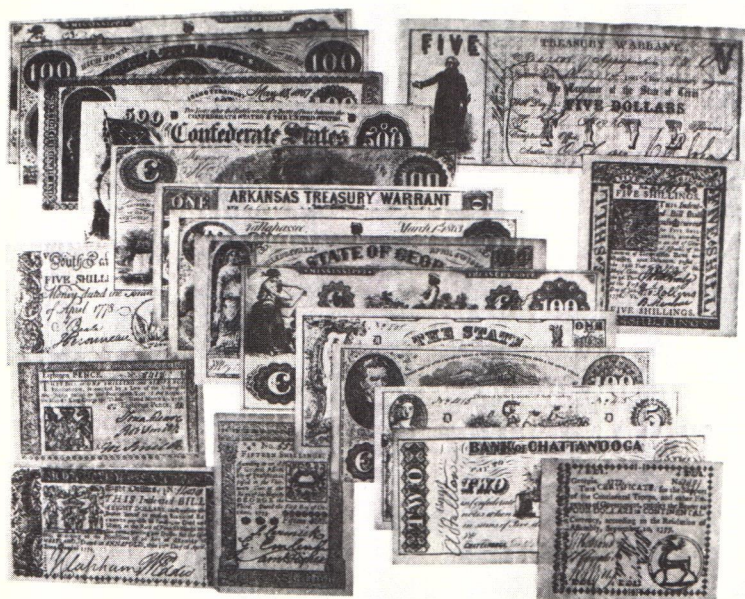
Thousands of replica notes were produced prior to the Hobby Protection



The genuine 20-shilling note at the top is printed on rag paper and contains colored threads and chips of mica as counterfeit deterrents; the 5-shilling note is a replica.

Act of 1971. These copies greatly outnumber the originals and, for the most part, were intended to mark the centennial of the Civil War. Tourists could buy packets of replicas at historic battlefields or other places of interest. Some notes also were produced to promote goods or services.

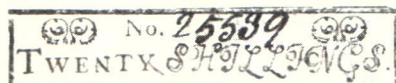
In England in 1964, replicas of Confederate notes were included in packs



Many replica notes are printed on chemically "aged" paper, giving them a very authentic appearance.

Known Replicas of Obsolete Notes

	SERIAL NUMBER		SERIAL NUMBER
Alabama		Florida (continued)	
State of Alabama (Montgomery); \$100; Jan. 1, 1864	834	Bank of St. John's; \$5; May 2, 1859	667
Arkansas		Bank of West Florida; \$10; 3 Nov. 1832	1363
Treasury Warrant; \$1; Apr. 28, 1862	128346	Merchants & Planters Bank; \$20; 12 Nov. 1833	13??
California		State of Florida (Tallahassee); \$1; Mar. 1, 1863	2396
Wells Fargo (San Francisco); \$20; Jan. 11, 1871	370455	Georgia	
Canada		\$100; Apr. 6, 1864	19567?
City Bank (Montreal); \$4; Jan. 1, 1857	12549	Georgia (Colonial)	
Confederate States of America		\$4; Sept. 10, 1777	2991, 19567
\$1; Feb. 17, 1864	82129	Indiana	
\$2; Apr. 6, 1863	46695	Citizens Banking House (Gosport); \$2; Jul. 1, 1857	?
\$5; Feb. 17, 1864	18262	Citizens Banking House (Gosport); \$3; Jul. 1, 1857	2929
\$10; Sept. 2, 1861	5089	Citizens Banking House (Gosport); \$5; Jul. 1, 1857	2658
\$10; Feb. 17, 1864	40679	Exchange Banking House (Indianapolis); \$3; Oct. 27, 1819	no #
\$20; Sept. 2, 1861	1524	Louisiana	
\$20; Feb. 17, 1864	46410	Canal Bank (New Orleans); uncut sheet (\$10-10-10-10)	no #
\$20; illegible date (probably Sept. 2, 1861)	15247	Canal Bank (New Orleans); uncut sheet (\$10-20-20-20)	no #
\$50; Sept. 2, 1861	18443, 23961	Canal Bank (New Orleans); uncut sheet (\$100-100-100-100)	no #
\$50; Apr. 6, 1863	3987	State of Louisiana; \$100; Mar. 10, 1863	2650
\$50; Feb. 17, 1864	5670, 72104	Maryland	
\$100; May 8, 1862	108 ?	Somerset & Worcester Savings Bank; \$2; Nov. 1, 1862	1564
\$100; Nov. 20, 1862	65798, no #	Maryland (Colonial)	
\$500; Feb. 17, 1864	16760, 18278	\$8; Apr. 10, 1774	14020
\$1,000; May 28, 1861	178A, 197A	Massachusetts (Colonial)	
\$100,000; Jul. 5; 1861	4832	\$8; May 5, 1780	25480
(See the June 1974 issue of <i>Bank Note Reporter</i> (p. 7) for a list of "bubble gum" wrapper replicas)		Michigan	
Connecticut (Colonial)		Macomb Country Bank; \$2; Apr. 1, 1758	5203
10 Shillings; Jun. 1, 1780	11259	Tecumseh Bank; \$1; undated	no #
Bank of New England; uncut sheet (\$3-5-10-20); unissued	no #	Mississippi	
Continental Currency		Treasury Note; \$100; Jan. 8, 1862	2758
\$20; Sept. 26, 1778	270350	New Hampshire (Colonial)	
Delaware (Colonial)		30 Shillings; Aug. 24, 1778	992
5 Shillings; Jan. 1, 1776	62101	\$7; Apr. 29, 1780	1702, A702
District of Columbia		New Jersey	
Bullion Bank; \$3; Jul. 4, 1862	no #	Union County Bank (Plainfield); \$5; Sept. 12, 1859	no #
Columbia Bank; \$3; Oct. 20, 1862	no #	New Jersey (Colonial)	
Presidents Bank; \$1; 1852	no #	18 Pence; Mar. 25, 1776	8418
(See United States, Bank of)			
Florida			
Bank of Fernandina; \$5; Feb. 1, 1860	237		
Bank of Florida (Tallahassee); \$4; Feb. 1, 1864	542		



A 5-shilling replica note (bottom) displays uniform ink coverage on all elements, including the serial number. The serial number on the authentic 20-shilling note is written by hand.

of chewing gum as part of a promotion by ABC Chewing Gum of Romford, Essex (see F. Philipson's article, "A Sticky Confederate Issue," in the June 1974 issue of *Bank Note Reporter*). The notes have black lettering on pink faces and white backs, and measure $5\frac{1}{2}$ x $2\frac{3}{4}$ inches (genuine notes are $7\frac{1}{4}$ x $3\frac{1}{4}$ inches).

The telltale sign of a replica is the static serial number. Serial numbers on genuine specimens are hand-written

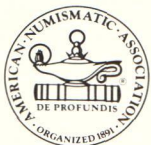
and advance consecutively with every note. Replicas are produced in quantity and bear the same number.

The accompanying list highlights replicas known to ANAAB. It should not be considered complete, as others undoubtedly exist. I welcome any additions or refinements. Thanks to Ed Fleischmann, who compiled the main body of this work in 1979 during his tenure with the ANA Certification Service. •

Known Replicas of Obsolete Notes (continued)

	SERIAL NUMBER		SERIAL NUMBER
New York		South Carolina	
Bulls Head Bank (New York City); \$3; Aug. 10, 1864	4042	Cotton Planters Loan Association; \$5; May 15, 1862	415
City Trust & Banking Co.; \$2,000,000; Dec. 21, 1839	5509	South Carolina (Colonial)	
Clinton Bank; \$100; Dec. 2, 1839	9	5 Shillings; Apr. 10, 1778	640
Corporation of the City of Albany; 10 cents; Jul. 17, 1862	676	\$8; Oct. 19, 1776	no #
Genesee County Bank; \$52.12; May 5, 1865	16896	Tennessee	
Sherman & Barnece (Buffalo); 25 cents; Jul. 11, 1862	no #	Bank of Chattanooga; \$2; Jan. 4, 1863	no #
New York (Colonial)		Texas	
5 Pounds; Feb. 16, 1771	24323	Republic of Texas; \$1; June 10, 1840	2150
\$10; Aug. 13, 1776	illegible #	Republic of Texas; \$2; March 1, 1841	5214
North America		Republic of Texas; \$3; Sept. 1, 1841	383
Bank of North America (Philadelphia); \$1; Jan. 30, 1862	28	Republic of Texas; \$5; Jan. 15, 1842	2231
Bank of North America (Philadelphia); \$1,000; Jan. 30, 1862	22	Republic of Texas; \$10; Jan. 25, 1842	5480
North Carolina		Republic of Texas; \$20; Jan. 10, 1840	1575
State of North Carolina; \$1; Sept. 1, 1862	808	Republic of Texas; \$50; Jan. 1, 1840	1112
North Carolina (Colonial)		Republic of Texas; \$100, 1839	152
\$4; Aug. 8, 1778	126, 146	Republic of Texas; \$100; May 29, 1839	663
Ohio		Republic of Texas; \$500; Jan. 1, 1840	1381
Bank of Granville; \$3; May 11, 1838	7374	Texas Treasury Warrant; \$5; Oct. 6, 1862	112586
State Bank of Ohio (Franklin Center Branch, Columbus); \$1; Jul. 7, 1861	9131	United States	
Pennsylvania (Colonial)		Bank of the United States (Washington, DC); \$10; Jan. 23, 1834	646
15 Shillings; Oct. 1, 1773	5520	Bank of the United States (Washington, DC); \$1,000; Dec. 15, 1840	8894
Rhode Island (Colonial)		Bank of the United States (Washington, DC); \$1,000,000; Dec. 25, 1840 (payable to Daniel Boone)	711
\$3; Jul. 2, 1780	2298	Virginia (Colonial)	
		\$250; Mar. 1, 1781	1165
		Bank of Rockbridge; \$5; Jan. 8, 1859	1692
		Treasury Note; \$100; Oct. 15, 1862	119, 2875

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Fee Schedule: The cost is \$23 per coin for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per coin.

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	2.					
	3.					
	4.					
	5.					
	6.					
	7.					

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I hereby understand and agree that I am submitting the above-described coin(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

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Signature of Applicant _____ Date _____

TOTAL INSURED VALUE \$ _____

FEE CALCULATIONS

Coins	Rate
FEES: _____ x \$ _____	= \$ _____
POSTAGE (1 item) \$7.00:	\$ _____
EACH ADDITIONAL ITEM \$1.00 ea.:	\$ _____
EXCESS INSURANCE: (see worksheet on back)	\$ _____
TOTAL THIS ORDER:	\$ _____

ANAAB SUBMISSION INFORMATION AND INSTRUCTIONS

GENERAL

The American Numismatic Association Authentication Bureau:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine valuations of items—values must be supplied by the submitter.
- Fee schedule: \$23 per coin for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

ADMINISTRATIVE

- Please submit coins in easy access holders. Mark holders with matching submission numbers.
- ANA will provide free insurance up to \$1000 per coin (average). Shipments valued higher are charged \$1.00 per thousand dollars of excess valuation. Fill out one Excess Insurance worksheet per order (see below).
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Coins will not be processed until payment is received.

PHOTO CERTIFICATE

- A photo certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items submitted to ANACS prior to August 1, 1990.

EXCESS INSURANCE WORKSHEET

- | | |
|--|--------------------|
| 1. TOTAL "OWNER'S VALUE" OF ORDER. | A \$ _____ |
| 2. NUMBER OF COINS SUBMITTED _____ x \$1,000 | B \$ _____ |
| 3. IF A IS LESS THAN B, WRITE 0 AND STOP HERE. IF B IS LESS THAN A, SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001. | \$ _____
X .001 |
| 4. THIS IS YOUR EXCESS INSURANCE FEE | \$ _____ |

EXAMPLES

	A	\$35,500		A	\$63,000
45 x \$1,000	B	\$45,000	45 x \$1,000	B	\$45,000
		\$ 0			\$18,000
		x .001			x .001
			This is your excess insurance fee		\$18.00

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My Favorite Year

continued from page 1713

articles and coins for sale in dealer ads. *The Numismatist*, also a monthly, was mainly a journal that dispensed articles and ANA news, containing fewer sources of coins. *Numismatic News*, a newspaper emanating from Iola, Wisconsin, was the most frequent visitor to collectors' homes, appearing biweekly the year 'round.

Amos, sensing a vacuum, asked dealers and prominent collectors whether the market would bear a weekly coin paper. Most told him it wasn't very likely. With that fine disregard for sensible advice that distinguishes the true entrepreneur, Amos plunged ahead, coming out with an eight-page sample edition of *Coin World* dated March 1960.

Dubbed "Vol. 1 Whole No. 0," the newborn newspaper featured an article explaining why the portrait of Lincoln on the cent did not look like photographs of Lincoln (the hair on the cent's bust was too curly). The publication's first column was titled "Current Comments." (Whitman Publishing placed an ad urging collectors to part with \$1.75 for the 1960 edition of the Red Book.) Response to the sample edition was encouraging, and the first regular number of *Coin World* followed with a cover date of April 21, 1960.

Amos' gamble paid off handsomely. By December 1963, *Coin World* had 119,230 paid subscribers, rapidly surpassing *Numismatic News* in circulation and soon forcing its older competitor to become a weekly, too. As the two tabloids battled for

circulation, they brought coin collecting and investing directly to tens of thousands of new consumers.

While the articles in *The Numismatist* and *Numismatic Scrapbook Magazine* tended to emphasize collecting, the stories in the two coin newspapers increasingly catered to the investment interests of their broad subscriber bases. The inexpensive ad rates they offered made it possible for newly formed, investment-oriented dealerships to cheaply hawk their speculative messages. But perhaps most important, there was now an honest-to-gosh media ready to cover the third momentous change of 1960.

This big occasion was based on a very minute distinction. About the time that *Coin World's* sample edition hit the newsstands, the U.S. Mint changed its "matrix" (or master die,

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BRAD RODGERS

from which working hubs are raised) for the Lincoln cent. The 1960 cents struck before the change had a smaller date than those produced afterward. Mint Director W.H. Brett at first pooh-pooed collectors who discovered the variety (one of the first was the wonderfully named Benson Balderdash). But, as business strikes from Denver and Philadelphia piled up (and proofs from the latter mint, as well), Brett had to 'fess up. The numismatic newspapers pounced on the variety with banner headlines, and the hunt was on for small dates, especially the relatively rarer Philadelphia issues.

The chase soon turned into a craze, the likes of which numismatics had never seen. Hard as it is to believe today, collectable coins then were available from circulation. Anyone

with enough patience could assemble nearly complete sets of Walking Liberty halves, for example, by going through rolls purchased at face value from any bank. Now, however, with the influx of hundreds of millions of small dates, the collector didn't even need patience. Twenty rolls of cents could produce literally hundreds of small dates, scores of them in Brilliant Uncirculated condition. Many a budding numismatist started an evening without a coin to his name and ended it with a collection of dozens of rolls.

Small dates were made by the bushel basketful, and that was the way that many collected them. Despite the ready supply, however, prices for this variety rose steadily throughout 1960. The lavish coverage given to small dates by the coin papers stoked demand from collectors

and increasingly from investors. Not even the large supply could satisfy the huge desire. Prices advanced, especially for uncirculated Philadelphia small dates. Only a year after their discovery, it would cost you \$2.50 to buy one. It was a speculative spiral that fed this inexorable price rise throughout 1960.

And it was this spiral, more than anything, that changed everything. It attracted investors like a boxer attracts an entourage. A number of these gamblers matured into true collectors, and some even became numismatists. The great majority, however, remained speculators, and, combined with those who had already infiltrated the hobby, they became a real force.

It was no accident that Dr. Bilinski came out with the third edition of



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A *Guide to Coin Investment* in 1962. By 1963, with the appearance of *The Empire Investor's Report*, even mainstream coin dealers began catering to the investment trade. By 1965 there was a nationwide coin shortage, which key U.S. government officials openly blamed on hoarding by coin investors. Numismatics would never be the same.

Today, when what we used to call the "coin hobby" is known as the "coin industry," it may seem strange that a collector would have affection for the year that opened up the floodgates to investment. Nevertheless, 1960 remains my favorite year. Sure, the long-range results of that year's events are deplorable, but the events themselves can't be beaten with a Louisville Slugger.

The horizons of coin collecting



Many a budding numismatist spent evenings searching through rolls of cents and studying the size of the date on 1960 pieces.

seemed endless. Red Books jumped out of the racks of every department store. The latest news from a red-hot coin market landed right in your mailbox every seven days. A coin collection was just waiting for you in your pocket change, available at face value!

Most important, though, was the fact that there was room for everyone at the numismatic banquet. Collectors were welcome at the bourse table, whether they had \$5 or \$5,000

to spend. Newcomers could quickly become seasoned collectors, without fear of losing tons of cash over microscopic differences in grading. Coin collecting was more fun than a barrel of baseball cards. Club meetings, dealer shops, bourse floors—all sizzled with the excitement of discovery. Everything in numismatics was shiny and new. The year 1960 gave us 12 months for the ages. •

A native of Kalamazoo, Michigan, Joel Orosz holds a bachelor's degree from Kalamazoo College and master's and doctoral degrees from Case Western Reserve University. A charter member of the Numismatic Bibliomania Society, he also served as editor of its journal, THE ASYLUM. For his last article in THE NUMISMATIST, "Robert Gilmer Jr. and the Cradle Age of American Numismatics" (May 1990), Orosz received from the ANA a second-place Wayte and Olga Raymond Memorial Literary Award.

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PICC 1734

THE NUMISMATIST

Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 30,000, and each issue averages 144-160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full Page	6 7/16 x 8 1/16	38 x 48	\$456	\$433	\$410	\$389
Half Page	6 7/16 x 3 15/16	38 x 24	241	230	216	204
Quarter Page	3 x 3 15/16	18 x 24	124	117	110	105
Display Classified	2 x 1 3/4	12 x 10.6	81	76	71	67

GENERAL INFORMATION:

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance or to decline any advertisement in part or in whole.

PREFERRED PLACEMENT:

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

GUARANTEED PLACEMENT:

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Send correspondence and advertising materials to ANA Advertising Sales Manager, *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. Any complaints or requests for information regarding advertising in *The Numismatist* should be directed to the ANA Advertising Sales Manager.

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Settling a Numismatic Estate

continued from page 1740

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Of course, as in any area involving the law, it is impossible to cover every situation that might arise. Depending on the personal income tax situations of the legatees or heirs, there may be tax advantages of donating the numismatic items to the American Numismatic Association or other institution, even if no such charitable provisions were made by the deceased. Only the advice of a knowledgeable attorney—and numismatic advisor—can provide maximum assurance that all options have been considered and the best choices have been made. •

A member of the Society of Paper Money Collectors and the New York Numismatic Club, David S. Lande is a New York City attorney in the field of estates, trusts and related matters.

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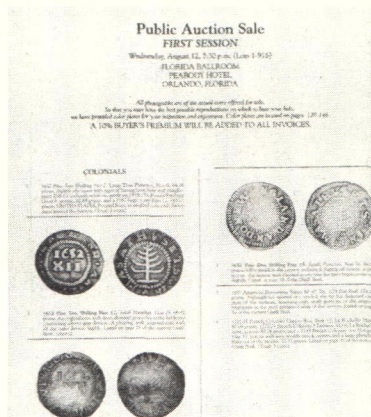
Once Again, the Collector Is King

Everyone always hopes for a hot ANA show, and this year's 101st Anniversary Convention held in Orlando, Florida, was no exception. As a matter of record, I think the combined humidity and temperature reached 200 or more every day. Since our firm conducted the ANA auction, we had to be there 10 days . . . seemed more like 10 years! I was in Orlando so long that all the Grecian Formula came out and my hair turned white, before falling out completely.

I have yet to speak with Ruthann Brettell, the ANA's convention director, to find out if the Orange County Convention Center is always free in August, but I have sources who tell me that it must be. Actually, the rain every afternoon was a blessing; it served to cool things down a bit.

This convention marked our sixth ANA auction since 1980, and it ranked second in terms of the number of registered floor bidders—595. Add in another 750 mail, fax and phone bidders, and you have a total of 1,345 active participants. It was interesting to see the inordinately large number of invoices in the \$600 to \$2,000 range consisting of less than five lots. That translates into collectors rather than dealers as the significant buyers.

Another surprising statistic was the number of local residents who were successful bidders. These were not the tourists seen wandering along International Drive dressed in yellow, double-waffle-weave leisure suits, but collectors whose zip code location was



The ANA's Orlando sale was characterized by an impressive number of floor bidders, not to mention those bidding by mail, fax and telephone.

within 300 miles of Orlando.

I mention the above figures because they show that the collector is back, feeling comfortable enough to jump in at these price levels. There were 38 floor bidders in Orlando with whom we have never transacted business before, each of whom spent \$600 or more. Big deal? You bet, because they are the new buyers—the future of commercial numismatics.

From the gentleman who patiently explained the differences in 1850 dollars (the knob does not always join the cusp) to the kind lady who collects autumn leaves with her 7-year-old son, we made many new friends at the ANA celebration. Most enjoyed themselves and will be back at future conventions. It is our job to make sure that they return, for the collector is king. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary conventions through 1995, has been awarded more ANA auctions since 1980 than all other firms combined.

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BY ROBERT W. HOGE

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Since 1992 is fast coming to a close, ANA members might consider some tax planning strategies before the holiday season begins. The Museum staff encourages all past and future donors to consider the possible advantages of presenting gifts of numismatic material to the ANA Museum before year's end.

In general, the policy of the Museum is to have two excellent examples of every genuine numismatic item. If offered an item of higher quality than the specimens already in the collection, the Museum accepts the proffered donations and may dispose of the lower-grade item already in the cabinet. Legally held, non-genuine items—altered, replicated pieces and counterfeit—are accepted by the Museum to remove them from the marketplace. They are added to the reference collections maintained primarily for use by the ANA Authentication Bureau, which now operates under the auspices of the Museum.

Still relatively young, the ANA Museum's cabinet is deficient in many major collecting categories. For examples of subject areas in which the ANA collection is less than adequate, contact the ANA Museum, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646 (fax 719/634-4085). Items in your own collection could constitute a truly important addition to the Museum's holdings, and their ability to increase awareness and enjoyment of this wondrous field.

Although the ANA can accept worthwhile donations beyond those items sought to be added to the Museum or Resource Center, donors should bear in mind that some materials may have to

be disposed of in order for the ANA to derive appropriate benefit. Such donations may be considered "unrelated" to the Association's established purpose by the Internal Revenue Service (IRS) and thus would not entitle donors to the same degree of appreciated value deduction as would otherwise be the case. Prospective contributors should consult their tax advisors or the IRS.

The Museum staff encourages potential donors of bulk, low-value material to seriously consider disposing of the items themselves and donating the proceeds to the Museum, since, under the fiduciary obligations by which the ANA must abide, the cost of processing such items may not be cost effective.

The ANA is a tax-exempt organization as defined under section 501(c)3 of the Internal Revenue Code. Therefore, all donations to the ANA qualify as charitable contributions for income tax purposes. The Museum is not, and cannot be, a tax-consulting service. For additional information about potential tax benefits of donations, refer to relevant IRS literature or a tax advisor.

The ANA also would like to encourage those collectors who do not wish to donate their collections to the Museum during their lifetime to seriously consider the advantages to their estates of bequeathing their collection to the ANA. Please consult your lawyer as to the best methods for considering the Museum in your will. All potential donors are encouraged to have their collection appraised by an independent, qualified appraiser, as defined by the IRS.

The Museum has been greatly improved by the generosity of its many benefactors. Each month in this column I feature recent donations of interesting numismatic items from the ANA cabinet, and will continue to do so during the coming year. Consider becoming one of the individuals designated a Museum supporter, and give me the welcome opportunity to highlight your contribution! •

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From Your President

continued from page 1658

Arthur Fitts were all there. The second suit was indeed filed, but later dismissed by the court.

The outpouring of expressions of condolence from dealers and collectors alike, from all across the country, showed that most professionals are far from that ilk. I tell this now only to show that the actions of a few can taint the problems of many. There are collectors, paying the same dues as dealers, who cannot afford to absent themselves from a week of work. Only the weekend allows their travel to the convention. On the other side of the same coin, there are bourse dealers who have shops requiring their presence come Monday morning after a week-long absence at the convention.

The problem will be addressed at a special meeting of the Board set for December 12 and 13 in New York City. One solution may be to begin the convention on a Sunday and close toward the week's end, allowing those with but a single day to attend a full bourse. Or, schedule extended hours for the last Saturday and end the show that evening. As the grand finale, an annual breakfast could be set for the following morning in place of an increasingly cost-prohibitive banquet the night before.

The ANA is an organization in which one member's rights are as important as another's. An equitable solution will be found, but, in the meantime, let's hear from you, the member, as to what action should be taken in New York. •

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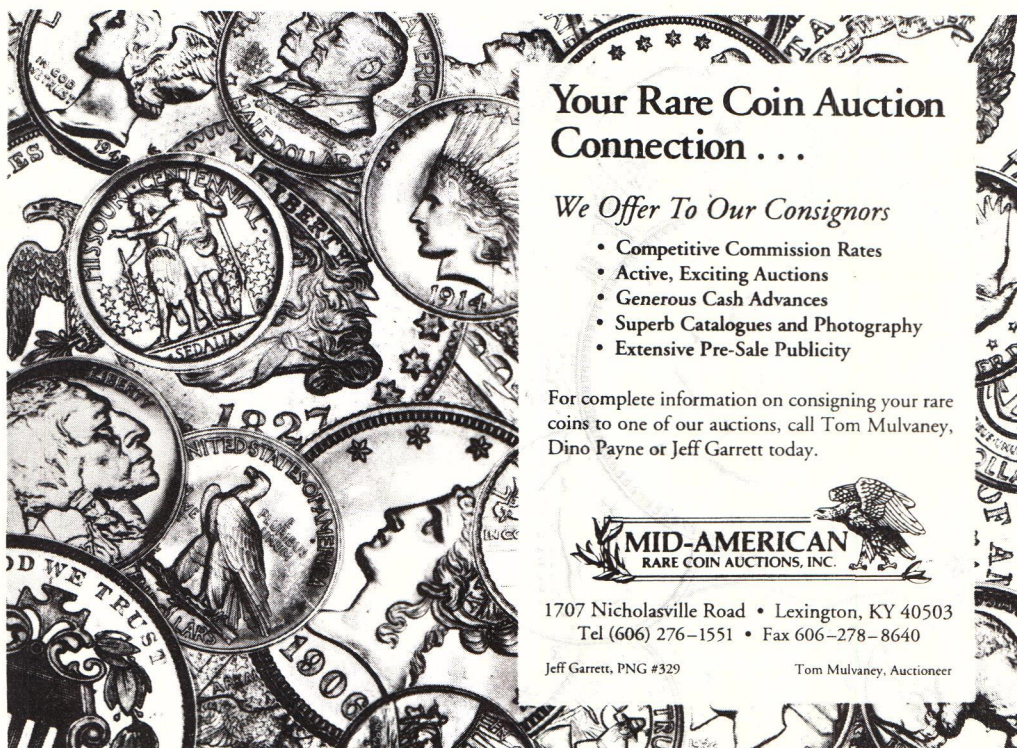
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1979	2.50	4.45	1969	3.50	5.95	1988-P	46.00	62.00
1980	3.00	5.95	1970	5.50	8.95	1989	7.50	10.50
1981	4.00	7.95	1971	3.50	4.95	1989-P	45.00	62.00
1984	5.75	7.95	1972	3.50	5.50	1990	35.00	52.00
1985	7.00	9.50	1973	5.00	8.95	1990-P	35.00	52.00
1986	16.00	23.00	1974	5.50	8.00	1991-P	52.00	70.00
1987	3.50	4.95	1975	6.00	10.50			
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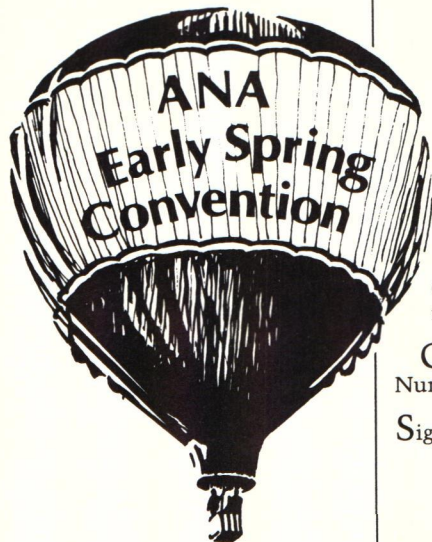
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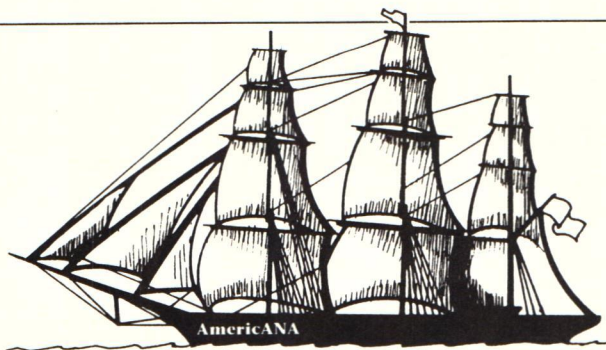
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A Kick in the Access

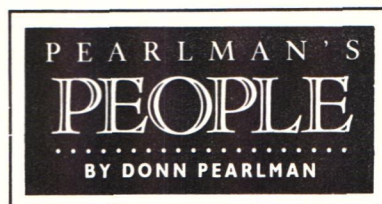
UNHAPPY WITH THE amount of business they failed to do during the ANA's splendid 101st Anniversary Convention this past summer, some dealers criticized the selection of Orlando, Florida, as the convention's site. Interestingly, others indicated they did well, but that aberration occurs every year, no matter where the show is held.

Immediately following each ANA convention, regardless of its location, hobby newspapers publish quotes from a few vocal dealers who annually complain that:

- 1) "No one wants to come to (name of convention city) in (name of summer month) for a coin show!"
- 2) "There were too many tire-kickers and not enough buyers" (for overpriced and/or overgraded merchandise).
- 3) "We'd have much better attendance if the ANA would let dealers sell (baseball cards / pocket knives / postcards / World's Fair spoons)."

It's a shame some people judge ANA conventions only on the action (or lack

thereof) in buying and selling. They completely forget that there is much more to the show. Despite the dealers'



dismal comments about the bourse, a thousand people attended educational seminars in Orlando.

How do we resolve these complaints?

An article in the September 1 issue of *Numismatic News* raised the thoughtful question, "How about a permanent location for the ANA convention?"

The story quoted a Florida dealer who suggested that "the ANA hold the convention in Chicago every year because it's so accessible. You have to have a location that is within driving distance for collectors and vest-pocket dealers."

Now, let me see if I understand this

logic: the 1993 ANA convention is scheduled for Baltimore, but someone from Florida wants a convention site that's "accessible" and "within driving distance," so he's suggested moving it to Chicago?

According to my *Mobil Road Atlas and Trip Planning Guide*, Chicago is a mere 696-mile jaunt from Baltimore. Yep, that's accessible driving distance for Maryland collectors and vest-pocket dealers, but then it takes me up to an hour each morning just to drive the 13 miles into the city.

And, what about this sympathy for vest-pocket dealers? (You know, the guys who pay nothing to conduct coin business at the convention's food concessions.) Perhaps we should make it even easier for them to unfairly compete against the 400 or so dealers who generously support the ANA by annually paying \$900 or more for a bourse table on the convention floor.

I'm looking forward to Baltimore's crabcakes next summer, as well as to the ANA's returning to Chicago in 1999. The Rosemont/O'Hare Exposition Center is an accessible 22-mile drive from my house. But, I don't know if the spacious Expo Center will be needed again.

During the ANA's astronomically huge 100th Anniversary Convention there in 1991, the bourse and exhibit space took up nearly 97 square miles, encompassing eight suburbs and a significant portion of southern Wisconsin. However, if the numismatic market's current downward trend continues, the 1993 convention bourse may require only slightly more room than the back seat of a 1975 Volkswagen Beetle, accessibly parked in Chicago or Baltimore. •



Rabbi Teitelbaum stops his Volvo to ask directions to the Israel Numismatic Collectors Club meeting. He soon suspects that he is not on the right road to midtown Manhattan.

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FEBRUARY 10, 1993	Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins (<i>Coin Galleries Mail Bid Sale</i>).	SEPTEMBER 8-10, 1993	United States Gold, Silver & Copper Coins. To be sold in conjunction with the Greater New York Numismatic Convention .
MARCH 16-18, 1993	United States Gold, Silver & Copper Coins. To be sold in New York City.	OCTOBER 12-14, 1993	United States Gold, Silver & Copper Coins. To be sold in New York City.
APRIL 14, 1993	Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins (<i>Coin Galleries Mail Bid Sale</i>).	NOVEMBER 10, 1993	Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins (<i>Coin Galleries Mail Bid Sale</i>).
MAY 5-7, 1993	United States Gold, Silver & Copper Coins. To be sold in conjunction with the Greater New York Numismatic Convention .	DECEMBER 1-2, 1993	United States Gold, Silver & Copper Coins. To be sold in New York City.
JUNE 15-17, 1993	United States Gold, Silver & Copper Coins. To be sold in New York City.	DECEMBER 8-9, 1993	Ancient & Foreign Gold, Silver & Copper Coins. To be sold in conjunction with the New York International Numismatic Convention .

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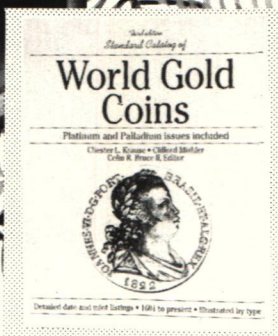
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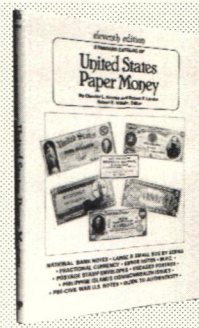
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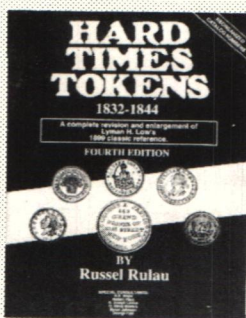
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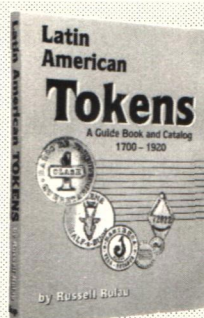
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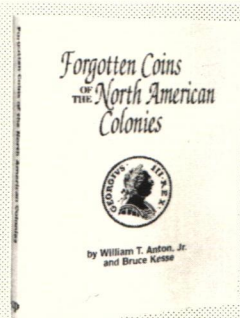
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The Numismatist

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WILLIAM S. SNYDER

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ERIC P. NEWMAN

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AUGUST 1992

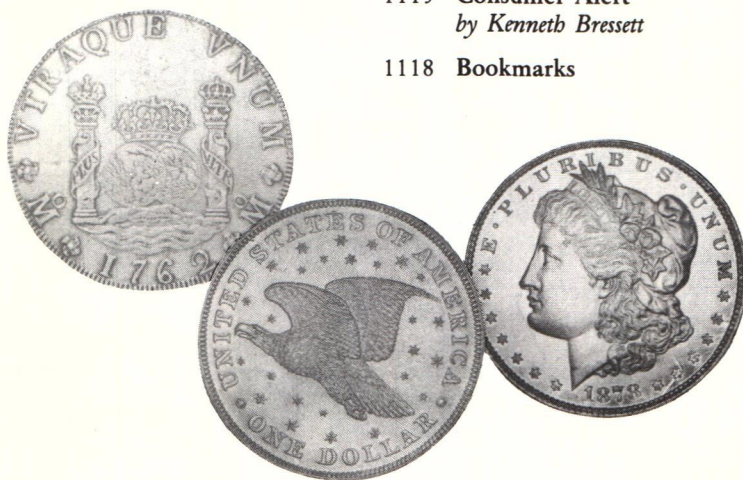
VOLUME 105

NUMBER 8



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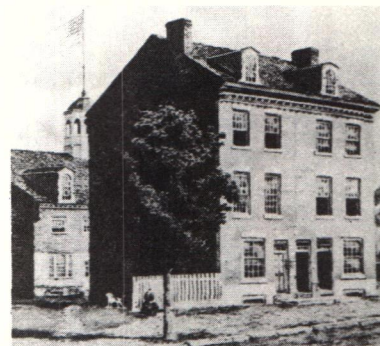
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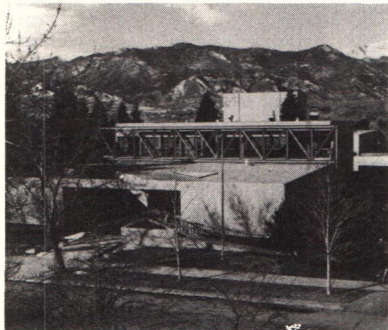
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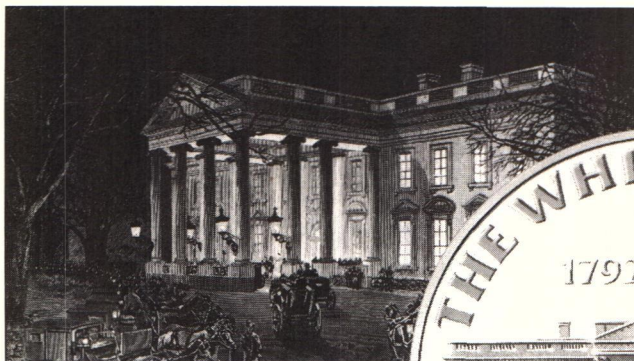
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Announcing The Lowest Authorized Mintage For A U.S. Commemorative Silver Dollar In Nearly A Century.

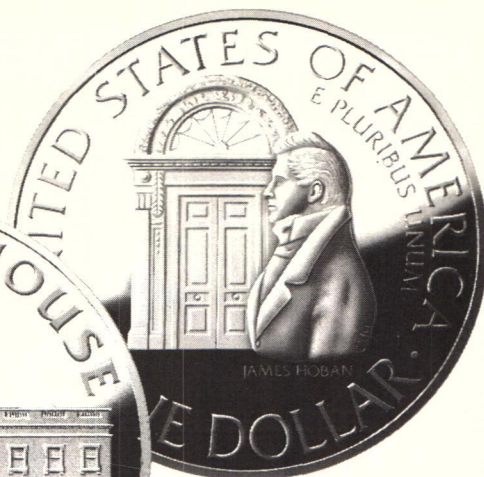
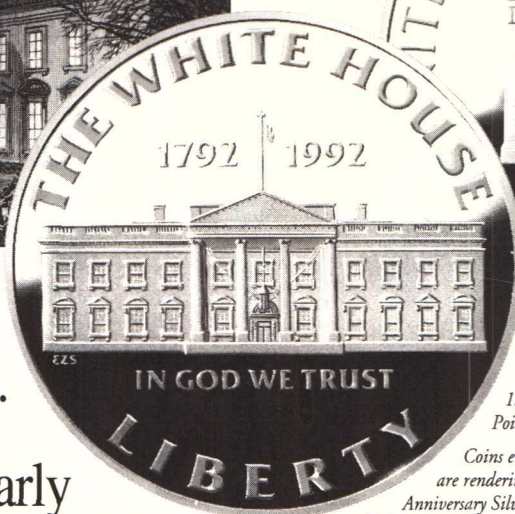
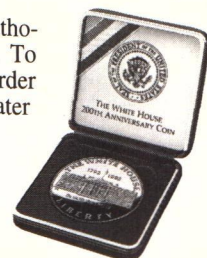
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We Cannot Move Forward by Always Looking Back

IT IS AUGUST already—one year into my current term, one year left to go. While it may be time to review the year past, the time would be better spent addressing problems not yet overcome, namely declining membership. A preview of the Association's 1991-92 Annual Report shows a decline from an adjusted gross figure of 30,806 members (clubs and individuals) for the last fiscal year to a current paid membership of 28,971. The trend is not encouraging.

Whenever an executive—elected or hired—faces a decline in membership, it is time to ask, "Why?"

One can point to the current recession, to the fact that there is little pocket change worth culling from circulation to start someone on a life-long hobby, or that coins are now too expensive to collect. These are

excuses, not solutions.

It may well be that we are not meeting the needs of collectors today, not

FROM YOUR
PRESIDENT
BY EDWARD C. ROCHETTE

giving them the reason they need for belonging to the Association. Perhaps we are guilty of looking back, not forward, and relying too heavily on those services that well served the collector for generations past, principally *The Numismatist*, the library and conventions. Over the years, we have added others—club and district representation, mediation service, authentication, summer conferences, Washington liaison, supplemental insurances and credit cards. Some are unique to our Association, others are available to most groups sharing common interests.

It is time for the American Numismatic Association to prepare for the 21st century, to make the ANA an indispensable source for the numismatist. It is time for us to take advantage of the technology now in our hands and put it to work for our mutual benefit.

Take the computer, for example. Would members take greater advantage of the world's largest circulating numismatic library if it could be accessed by computer?

Would interaction between members increase if the ANA maintained a computer bulletin board? I am not suggesting a pricing network or a classified marketplace, but rather an in-

formational communication network between members.

Suppose, for a minute, that you are planning a trip. Would you take advantage of a membership service by which you could dial in to secure locations of coin clubs along the way and see if their meeting times coincided with your schedule? A telecommunication calendar of events or club listing is not beyond the realm of current technology.

How many times have you had a problem or a concern, vowed to write a letter, even mentally composed it, then never got around to writing or sending the letter? Sound familiar?

In the meantime, the problem has not been resolved. The frustration remains and contributes further to your dissatisfaction. Would expeditious communication help? The technology is here. It is called facsimile transmission, or Fax. Would you, as a member, feel better served if you could access headquarters via Fax? If you feel such service to be advantageous, then the cause of your membership retention is better served.

The potential of computer networking is far too great not to study or take advantage of. At the ANA's 101st Anniversary Convention in Orlando this month, I intend to appoint a task force to study the potential benefits to the membership of computer networking.

If you believe you have something to contribute to this task force, see me at the convention, or address a letter to me at headquarters. Better still, Fax it. The number is 719/634-4085.

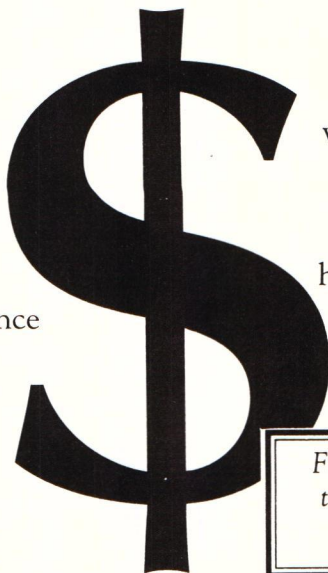
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LETTERS

German Commemorative Issues Intended for Circulation

Thanks to David Thompson for his thought-provoking article "Commemorative Coins of the Nazis" (March 1992, p. 351). The following comments are offered in response to some of his assertions.

Germany's history of commemorative coinages is anything but brief; rather it is one of the longest in history. The coinages of the German States, especially those of Bavaria in the 1800s, offer a large number of commemorative design types. Even after the Empire was formed in 1871, we see a large number of commemorative issues (the 2-, 3- and 5-mark pieces), mostly struck by the same mints that produced the commemoratives of the Weimar Republic, the Third Reich and even modern Germany, both East and West.

Germany's approach to commemorative issues has always been different than that in America. In many cases, so-called "commemorative" issues were struck in huge quantities and placed into general circulation. The term "limited issue" applies to only a handful of Weimar issues; in fact, most mintages were quite high (for example, over 3 million 1925-A 3-mark pieces commemorating the 1,000th year of the Rhineland were struck).

Rather, the Germans used their highest-denomination coins to provide a variety of design types in keeping with their rich tradition of centuries past. In my opinion, the Weimar commemoratives were more effective in lifting the morale of the German people (who suffered under the onerous war reparation provisions of the Treaty of Ver-

sailles and the humiliation of defeat in World War I) than they were in obtaining hard currency.

In fact, the first Weimar "commemorative" referred to by Thompson was an aluminum piece (KM-28 and KM-29) which was struck in huge quantities. This commemorative is readily available even today in bag quantities. Its even more common counterparts in the aluminum 200- and 500-mark denominations proclaimed "Unity, Law and Freedom"—uplifting ideals, indeed.

Hitler was not the first to blur the distinction between circulating and commemorative pieces. This is evidenced by the large numbers of circulated commemoratives of the 1871 to 1933 period. Also, if we take away the Nazi commemoratives listed by Thompson, there were *no* other coins larger than the 1-mark denomination issued by the Nazis. What was left to circulate? When World War II began, Nazi Germany discontinued not only whatever "commemorative" program it had, it also discontinued any and all denominations over 50 pfennigs!

Regarding style, the Weimar issues were no less unified in their face than were the Nazi coins. Virtually every one of the silver Weimar issues from the 1 mark to the 5 marks, from the regular issues to commemoratives, is linked by some version (albeit stylized) of the German imperial eagle. Only the 10th Anniversary of the Weimar Constitution 3- and 5-mark pieces lack the eagle; on the Waldeck-Prussia Union 3 marks and the Liberation of Rhineland 3 and 5 marks, the eagle appears on both the obverse and the reverse.

The eagle design that appears on the later Nazi 2- and 5-mark pieces is actually a version of the Nazi standard; the eagle's wings, normally outstretched in a horizontal fashion, were

drooped in order to fit into the circumference of the coin.

In 1942 not one, but two patterns with Hitler's head were struck: the "Hero Memorial Day" 5 marks (Schaaf ad372a/G2) mentioned by Thompson and another, more generic issue (Schaaf ad372a/G1) that showed a similar obverse and a non-commemorative reverse. Upon seeing the latter pattern, Hitler commanded that his portrait was not to appear on any coin (meaning circulating issues, commemorative or otherwise) until the end of the war. This was in keeping with his expression to Speer, "There are two possibilities for me: To win through with all my plans, or to fail. If I win, I shall be one of the greatest men in history. If I fail, I shall be condemned, despised and damned."

Numerous patterns exist for Nazi coins, mostly of the lower denominations, but a few 5-mark patterns are known as well. These 1935-dated pieces were designed to commemorate the referendum vote to restore the Saarland to Germany (on January 13, 1935, the inhabitants of the Saarland voted almost 10 to 1 in favor of the proposal). Like the Hitler head patterns, these designs never made it into circulation.

While the Nazis had lots to be guilty about, they were no more guilty than are most other countries and regimes of using coins as propaganda tools.

Ron Guth, LM 2074

Local Banks May Be Ripe for Cherry-picking

Over the years I, too, have lamented the passing of the "good old days" when silver coins of many kinds were readily available from circulation. As a child, I started collecting coins with the famous, blue Whitman folders.

Several times in recent years I took

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\$100 and relieved a local bank of 10 rolls of half dollars. I found a few 40-percent silver Kennedy halves, but not really enough to justify my time and gasoline.

Not so long ago, I decided that perhaps I might try cherrypicking a local bank once again. To my amazement and delight, I found one entire roll of 40-percent silver Kennedy halves and ended up with over two rolls by the time I completed my search. Was I ever excited!

I decided to push my luck, return the searched rolls, make up the difference and purchase another \$100 in halves from the same bank. After purchasing my next set of halves from the bank, the teller informed me that she had only six rolls remaining. I requested she keep those rolls separate for me and promised to return later that day.

The next 10 rolls proved as lucrative as the first! I couldn't wait to get back to the bank for those final six rolls. Little did I know what was in store for me! Those six remaining rolls were the best yet! Not only was the distribution of 40-percent silver coins about the same as the previous 20 rolls, but one roll—one entire roll—was composed of Brilliant Uncirculated 1964-P Kennedy halves!

My total search through those halves produced the following:

- Twenty 90-percent silver 1964-P specimens—Brilliant Uncirculated
- Four 90-percent silver 1964-P specimens—circulated
- Seven 40-percent silver 1965 specimens—circulated
- Eight 40-percent silver 1966 specimens—circulated
- Forty-Two 40-percent silver 1967

specimens—circulated

- Fifty-Two 40-percent silver 1968-D specimens—circulated
- Twenty-Three 40-percent silver 1969-D specimens—circulated

I suppose it just goes to show that with a little luck, a lot of persistence and a little money for an absolutely no-risk investment, there is still quite a bit of silver waiting to be mined from local bank vaults and piggybanks!

James F. Looby, ANA 145673

Correction in Error

In the May 1992 issue, we noted that ANA member Murray Singer earned his place in the Century Club by co-sponsoring 175 new members ("Singer Overlooked in Century Club Rolls," p. 594). Since 1981, he actually has co-sponsored 497 individuals, 175 of whom are still active members. •

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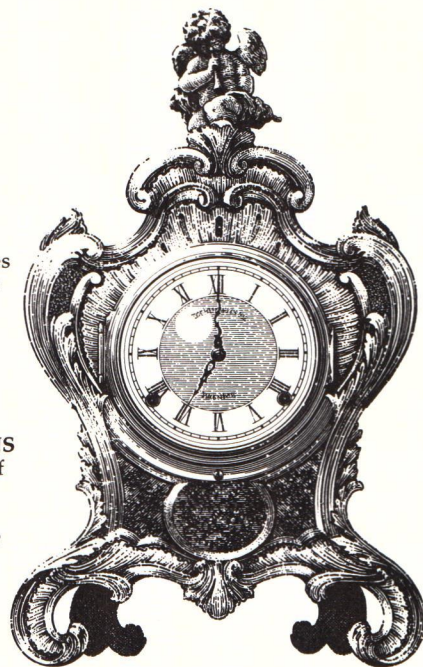
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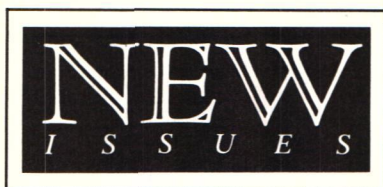
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BERMUDA:

Commemoratives Show Native Cedar and Bluebird

The Bermuda Monetary Authority Currency Bureau has issued the third annual issue in a five-year coinage series featuring Bermuda's flora and fauna. Produced by the British Royal Mint, the issue contains two proof silver \$2 and a brilliant uncirculated gold \$10. The Bermuda cedar, an indigenous species once used for shipbuilding, roofing and flooring, is featured on a proof \$2. The Eastern bluebird is



Bermuda continues its five-year "flora and fauna" series with coins featuring the Bermuda cedar and Eastern bluebird.

depicted on a proof \$2 and an uncirculated \$10. The common obverse carries a portrait of Queen Elizabeth II.

Mintage of the proof silver \$2 Bermuda cedar and Eastern bluebird coins and the uncirculated gold \$10 Eastern bluebird coin is limited to 2,500 each; prices are \$40 and \$75, respectively, plus postage and handling. For order-

ing information, contact the Bermuda Monetary Authority, P.O. Box HM 2447, Hamilton HM JX, Bermuda, telephone 809/295-5278, Fax 809/292-7471.

ISRAEL:

Medals Celebrate Reunification of Jerusalem

To commemorate the 25th anniversary of the reunification of Jerusalem, Israel has authorized official state medals in gold, silver and bronze. The obverse, created by Rachel Timor, shows famous landmarks of the city; the reverse, the work of Ruben Nutels, features the menorah emblem of reunification, with the inscription "Pray for the Peace of Jerusalem" in Hebrew, Arabic and English.

Serially numbered, the medals will

Bob Brueggeman, his staff, and entire family wish to extend their congratulations to Paul Whitnah, and thank him for the many years of friendship and assistance he has provided to both Positive Protection, Inc. and the Numismatic Industry as a whole.

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Landmarks of Jerusalem—the Western Wall, Tower of David, Kneset and Dome of the Rock—outlined by a dove of peace, are combined on the obverse of an Israel medal commemorating the 25th anniversary of the city's reunification.

be struck in 18kt gold (30mm, 15g), silver (50mm, 60g) and bronze (70mm, 140g), priced at \$325, \$60 and \$15 each, respectively. Orders, accompanied by personal check or money order, can be addressed to the Israel Govern-

ment Coins and Medals Corporation, P.O. Box 2270, Jerusalem, Israel 91022; or to the American Israel Numismatic Association, P.O. Box 836, Oakland Gardens, NY 11364, telephone 718/224-9393. Please add \$3 per order for shipping and handling. Profits are earmarked for nature preservation and landscape beautification in Israel.

AUSTRALIA:

Javelin Thrower Poised for Action on Olympic \$1

To celebrate the XXV Olympiad in Barcelona, Spain, the Royal Australian Mint has struck a commemorative \$1 as part of Australia's 1992 proof and uncirculated sets. The reverse of the coin, portraying a javelin thrower, was created by Margaret Priest.

The 1992 Australia proof set is priced at \$56; the uncirculated set is \$14. For more information or to place an order, contact the Royal Australian Mint's North American distributor, Universal Coins, 47 Clarence, Suite 201, Ottawa, Ontario K1N 9K1, Canada, telephone 613/235-4881.

CANADA:

Newest "125" Quarter Unveiled in Alberta

The sixth quarter dollar produced by the Royal Canadian Mint in the "Canada 125 Coin Program," honoring the Province of Alberta, was introduced at a June 4 ceremony in Edmonton. The quarter's reverse design shows unusual natural rock formations called the "Hoodooes," located in the badlands near Drumheller, Alberta. The

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MINT REPORT

Coinage produced by the United States Mint—March 1992

Denomination	Previous Total	March Production	Total Pieces (1992)
Dollars	-0-	-0-	-0-
Half dollars	10,182,000	8,742,000	18,924,000
Quarter dollars	139,308,000	62,400,000	201,708,000
10-cent pieces	229,270,000	88,000,000	317,270,000
5-cent pieces	164,140,000	76,800,000	240,940,000
1-cent pieces	1,081,265,000	720,405,000	1,801,670,000



coin's designer, free-lance artist Melvin ("Mel") George Heath of Edmonton, says that the Hoodoos "are nature's sculptures, an eerie, hauntingly beautiful place. It is symbolic to me of our province's beginning."

In the year-long Canada 125 Coin Program, 12 different quarter dollars and a \$1 coin will be issued. Each 25-cent piece symbolizes one of

Canada's provinces or territories; the \$1 will honor the 125th anniversary of Canada's confederation. The sterling silver quarters sell for \$9.95 each, the dollar for \$19.95. The complete 13-coin set sells for \$129.45. For more information, contact the Royal Canadian Mint, P.O. Box 476, Station "A," Ottawa, Ontario K1N 9H3, Canada, telephone 800/267-1871. •

One of Canada's most remarkable landscapes adorns the reverse of the sixth coin in the "Canada 125 Program." The nickel 25-cent piece, designed by Saskatchewan artist Mel Heath, pictures the "Hoodoos" in the badlands near Drumheller, Alberta. The Royal Canadian Mint's Winnipeg facility will produce up to 10 million coins for circulation, depending on demand.



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**Paul, the officers and members of the
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ANA Centennial Celebrated in Smithsonian Exhibit

ANA President Edward C. Rochette recently toured the new Smithsonian Institution exhibit "Coins—Documents of the Past—A Celebration of the Centennial of the American Numismatic Association." "This is not only a spectacular exhibit of the ANA's first 100 years, but it's also a great honor to have the Association and this hobby recognized in this fashion," Rochette said after viewing the exhibit with Elvira Clain-Stefanelli, executive director of the National Numismatic Collection at the Smithsonian's National Museum of American History.

According to Clain-Stefanelli, "The exhibit commemorates not only the ANA and its many years of service to the numismatic community, but [it] also is dedicated to the many friends and colleagues of numismatics who have assisted us over the years." Calling the creation of the Smithsonian exhibit a "sentimental journey," Clain-Stefanelli says her goal was to show the fun collectors can and have had in the avocation.

"I have to confess that this exhibit was a serious challenge," she said. "In the more than 30 years I have been at the Smithsonian, I have produced more than 30 exhibits, but I must admit that none was as difficult as this one." Clain-Stefanelli said she wanted to graphically depict the evolution of the ANA and the hobby. In eight cases, the exhibit displays the history of the Association; its programs, educational offerings and conventions; the

changes in the ANA monthly journal, *The Numismatist* (now in its 105th year of publication); the odd and curious side of numismatics; the collector and the dealer; and the "numismatic legacy" of the ANA.

"I've been to nearly all of the ANA's conventions since 1952," Clain-Stefanelli says. "It was difficult and exhausting to prepare a graphic representation of such a large and wonderful organization as the ANA." She acknowledged those who helped her with the exhibit, including Robert W. Hoge, ANA Money Museum curator; Harvey Stack and Carl W.A. Carlson of the New York rare coin firm of Stack's; and Douglas Mudd, Cathy Keen and Yvonne Powell of the Smithsonian Institution.

Despite the difficulties Clain-Stefanelli had in preparing the exhibit about the ANA's first 100 years, she says, "It was a work of love. I hope that of the thousands of people who will visit this exhibit, maybe some of them will sprout into collectors and explore these old coins."

The exhibit will be on display at the Washington, D.C., museum through August. For more information, contact the National Museum of American History, Smithsonian Institution, Washington, DC 20560.

Exchange Club Ideas through Newsletter "Round Robin"

ANA club members who are interested in reading the publications of other coin clubs across the United States and abroad can do so through the club newsletter "round robin," an idea launched in 1989 by Douglas B. McDonald of Reno, Nevada. Because of other commitments, McDonald cannot continue to coordinate the program. It will now be headed by ANA

ORLANDO Convention Update

The Olympic spirit will burn brightly at the show, with Olympians, medals, coins and live demonstrations courtesy of the United States and International Olympic Committees and an array of world mints.

Elvis Presley—the "King of Rock 'n' Roll"—will make a special appearance at the convention. The ANA, United States Postal Service, Royal Canadian Mint, Legendary Coins, and Krause Publications are putting together a tribute to the crooner. A set of Elvis medals will be given away at the show.

An 1898 Morgan dollar graded a near-perfect, Proof-69 will be on display. Collector/investor Andrew Barnett will exhibit the coin he calls the "ultimate black-and-white cameo."

Heritage Numismatic Auctions—the ANA's official auctioneer for Orlando—has prepared a 3,500-lot, 20,000+ coin auction valued at more than \$5 million. The rarities will be offered in five auction sessions over four days.

The United States Mint and the James Madison Memorial Fellowship Foundation will be soliciting designs for a 1993 commemorative medal honoring James Madison and the Bill of Rights.

Free gifts and discounts will be offered to new ANA members who sign up at the convention. •

Membership Director Kim Dixon.

The club newsletter exchange is a great source of ideas for club activities. The only expense incurred by participants is the postage necessary to forward the samples of club publications to the next recipient.

If your club is interested in circulating its newsletters to other ANA clubs, receiving other clubs' publications, or both, write to ANA Membership Director Kim Dixon, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

ANA Names Convention Chairmen

Two well-known numismatists have been named to chair the ANA's 101st Anniversary Convention and 1993 Early Spring Convention. Coin collec-



Hendershott



Bressett

tor, exhibitor, judge and speaker Robert L. Hendershott was appointed honorary general chairman of the American Coin Show: A World's Fair of Money, scheduled for August 12-16 in Orlando, Florida, while ANA Governor and numismatic author Kenneth Bressett will head the 1993 Early Spring show planned for March 11-13 in Colorado Springs, Colorado.

Hendershott's appointment came at

the request of 101st Anniversary Convention General Chairman Roger Bryan, who particularly appreciates the positive attitude the "elder statesman" brings to all his activities. Hendershott began his numismatic activities in 1930 and became an ANA member in 1931. At the ANA's centennial celebration in Chicago, he was honored as the tenth longest member of the Association. He has served as an ANA district delegate and regional representative, and was a 1986 recipient of the ANA Medal of Merit. Known as "Mr. FUN," Hendershott is the founder and first president of the Florida United Numismatists (FUN). He has served that organization in many capacities, including general chairman of its annual conventions. Hendershott's convention experience is augmented by service as assistant general chairman of



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the ANA's 1967 anniversary convention in Miami Beach, Florida, and general chairman of the ANA's 1974 show, also held in Miami Beach.

Bressett was nominated by the Colorado Springs Numismatic Society and appointed following a poll of the ANA Board of Governors. ANA President Edward C. Rochette said, "Ken will do a wonderful job as general chairman. He knows numismatics, the ANA, its conventions, and the people who will help make this one of our best Early Spring conventions."

A life member of the ANA, fellow of the Royal Numismatic Society, and member of the American Numismatic Society, Professional Numismatists Guild and the Numismatic Literary Guild, Bressett was appointed to the U.S. Assay Commission in 1966 by President Lyndon B. Johnson. He is a

1978 recipient of the ANA Medal of Merit and proudly claims attendance at every ANA convention since 1960. Although a prolific writer and columnist, he is best-known as the editor of the popular *Guide Book of United States Coins* (the "Red Book").

For more information about the ANA's 101st Anniversary Convention or 1993 Early Spring Convention, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, Fax 719/634-4085.

Convention Medal Design Taken from Florida Bank Note

The obverse design of the ANA's 101st Anniversary Convention medal

is adapted from a vignette that appeared on a \$4 note issued in 1844 by the Bank of Florida at Tallahassee. The vignette depicts a Florida alligator on the bank of a stream in the foreground, with an early steam-powered train crossing a bridge in the background.

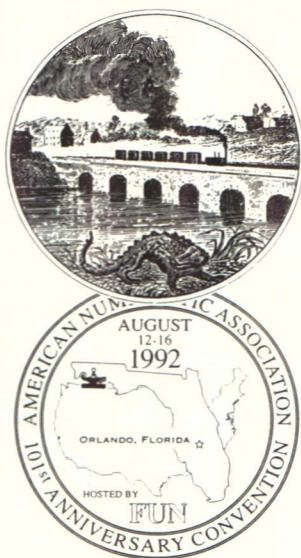
The design on the reverse of the medal, which, like that of the obverse, was selected by the convention host club—Florida United Numismatists (FUN)—depicts an outline of the State of Florida superimposed over a map of the United States. The ANA logo and convention dates, surrounded by AMERICAN NUMISMATIC ASSOCIATION 101ST ANNIVERSARY CONVENTION, complete the design.

The first territorial bank to be established in Florida, in 1829, the Bank of Florida at Tallahassee was absorbed by the Central Bank of Florida

Congratulations to Paul Whitnah

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A motif adapted from the vignette on the face of an 1844 \$4 Bank of Florida note graces the ANA's Orlando convention medal.

in 1832 and subsequently taken over by the Union Bank in 1838. However, the Union Bank ran into financial difficulties, and the Bank of Florida's charter was sold in 1842 and operated as an agency of the banking firm of David L. Kennedy of New York. The \$4 note—signed by Henry L. Rutgers, a Tallahassee attorney and bank cashier, and James George Graham, president—was one of the last notes to be issued by the bank.

The vignette used for the convention medal was supplied by American Bank Note Commemoratives. The medal will be struck in silver and bronze by SilverTowne of Winchester, Indiana, which also will produce a bronze convention badge. A two-medal set, comprised of 1 1/4-inch silver and bronze medals, can be purchased at the convention for \$36 (mail order, \$39); a

2 1/4-inch bronze medal will be available for \$31 (mail order, \$33.50); and a convention badge can be purchased for \$13 (mail order, \$14).

To order convention medals and badges or to pre-register for the AmericanANA Coin Show: A World's Fair of Money, contact the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646, Fax 719/634-4085. •

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For information about clubs in your area, contact the ANA Membership Department, 719/632-2646.

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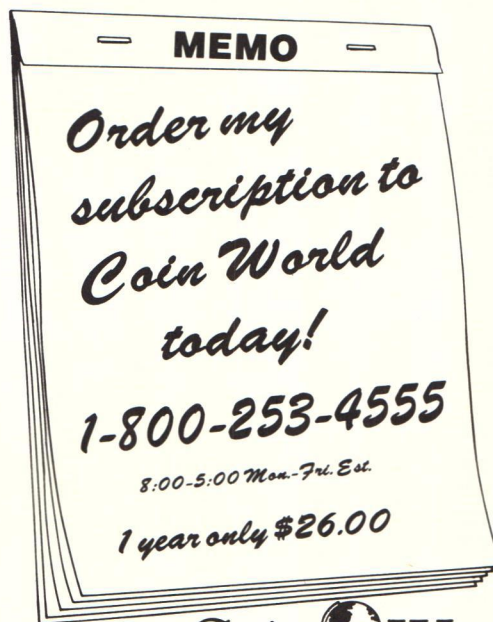
	G/VG	FINE	XF
Flying Eagle - Indian Cents	\$3,050	\$4,050	\$6,200
Lincoln Cents	465	610	1,850
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Mercury Dimes	310	875	2,600
Barber Quarters	1,245	4,450	11,500
Standing Liberty 25¢	1,210	1,850	4,450
Walking Liberty 50¢	310	690	6,800
Morgan Dollars (no 1895)	(2,350 Fine)	(4,850 XF)	(13,500 AU)
Peace Dollars	(245 Fine)	(390 XF)	(790 AU)
50 pc. Commem. Silver	(5,600 XF/AU)	(7,750 BU)	(12,500 CH BU)

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The 1992 \$100 Gold Coin celebrating the 350th anniversary of the founding of Montreal

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Specifications: Proof finish only. 17th in the Royal Canadian Mint's series of Commemorative Gold Proof Coins. 58.3% gold, 41.7% silver — 1/4 troy ounce of gold. Diameter: 27.0 mm (1.05 in.). 2.15 mm thick. REVERSE: de Maisonneuve holding a plan of the Fort of Ville-Marie, with Montreal's present-day skyline in the background. OBVERSE: Effigy of Queen Elizabeth II. Presented in a brown leather case, with a numbered Certificate of Authenticity. Mintage is restricted to 55,000 coins or the number of orders postmarked by Dec. 31, 1992.

The 1992 Commemorative Dollar marking the 175th anniversary of the Kingston-Toronto stagecoach service

In 1817, Samuel Purdy established regular stagecoach service between Kingston and York (now Toronto). Brave travellers faced bitter cold weather, erratic driving and a trip that took up to 48 hours each way. Even so, winter was the best season

for stagecoach travel, since the coaches whisked through the snow on runners.

New! Higher silver content. The 1992 Commemorative Silver Dollar is now 92.5% silver (sterling) and 7.5% copper. Proof or Brilliant Uncirculated finish. 27th in the series of Commemorative Dollars authorized by the Government of Canada. Weight: 25.175 g (.88 oz.). REVERSE: A "stage-sleigh" drawn by four horses. OBVERSE: Effigy of Queen Elizabeth II. The Proof Dollar is presented in a luxurious black display case. The Brilliant Uncirculated Dollar

comes in a protective transparent case.

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Thirty years ago, one of America's most memorable screen stars ended her life in the bedroom of her Brentwood, California, home. Marilyn Monroe—waif, seductress and sex symbol—had it all, yet nothing. Although a popular leading lady in films such as *Some Like It Hot*, *Bus Stop* and *Gentleman Prefer Blonds*, the 36-year-old bombshell never found what she sought most: respect as an actress, motherhood and a happy marriage.

Monroe's acting career was on the wane when her body was discovered



Actual Size: 90mm

Designed by Serge Levet and struck by the French Mint in 1986, this bronze medal celebrating the career of screen legend Marilyn Monroe has become a collector's item.



Actual Size: 40mm

Legendary Coins of Toronto, Canada, has issued a set of gold and silver medals to mark the 15th anniversary of the death of Elvis Presley, "The King of Rock 'n' Roll." A complete set of the commemorative pieces, valued at \$2,000, will be given away this month at the ANA's convention in Orlando, Florida.

the morning of August 5, 1962. But her voluptuous image has been captured forever on film and medals, among them a bronze medallion created by Serge Levet and struck by the French Mint in 1986.

On August 16, 1977, the music world lost the "King of Rock 'n' Roll," Elvis Presley. Born in 1935 in Tupelo, Mississippi, the survivor of identical twins, the teenaged Presley toured locally as "The Hillbilly Cat" and recorded a number of singles with a regional label before being signed by RCA in 1955. He became an instant hit on the airwaves and in concert, his on-stage gyrations earning him the nickname "Elvis the Pelvis," as well as the scorn of parents and religious leaders.

To commemorate the 15th anniversary of his reported death, Legendary Coins of Toronto, Canada, in conjunction with the Royal Canadian Mint (RCM), has released a series of gold and silver medals honoring Presley. The obverse of each medal bears a view of his Memphis mansion, Graceland; the reverses capture him in his youth and later years.

In conjunction with the observance of Presley's death, the ANA, together with Legendary Coins, Krause Publica-

tions, the RCM and the United States Postal Service (whose much-publicized "Elvis" stamp will be unveiled in January), will present a numismatic tribute to "The King" at its 101st Anniversary Convention in Orlando, Florida, August 12-16, 1992. During the show, convention visitors can participate in a free drawing for a complete set of the Elvis Presley commemorative medals, valued at \$2,000.

Bank Note Theft Reported

On April 23, 1992, a currency collection valued at more than \$150,000 was taken from an 1870 Wells Fargo safe in the home of Ray Rennick of Natrona Heights, Pennsylvania. A large part of the collection consisted of rare National Bank notes issued by various banks in the Pittsburgh area from 1810 to 1929. Rennick was using the notes as the basis for a book he was writing.

Among the notes reported stolen (serial numbers and reference numbers from Robert Friedberg's *Paper Money of the United States* are given in parentheses) were a Series 1863 First National Bank of Kittanning \$10 note (Z5712/409); Series 1882 Leechburg National Bank \$10 note (VP9150/574); Series 1875 First National Bank

of Tarentum \$5 note (X139948/401); Series 1882 Peoples National Bank of Tarentum \$5 note (T812531/574); Series 1882 Date Back Bank of Pittsburgh National Association \$50 (A21892/563); Series 1853 Tradesmen National Bank of Pittsburgh \$2 note (804810/387); Series 1863 First Merchants and Manufacturing National Bank of Pittsburgh \$20 note (A886776/427); Series 1882 Brown Back German National Bank of Allegheny \$50 note (B253536/515); Series 1875 First Metropolitan National Bank of Pittsburgh \$10 note (A63956/416); and a Series 1902 Mellon National Bank of Pittsburgh \$5 note (A48103/595).

Other major components of the stolen collection were Biblical-era coins, world crowns dating from the 16th century, American colonial currency, Confederate States of America currency, and various U.S. gold coin proof sets.

Individuals with information or questions should contact the Harrison Township Police, telephone 412/224-3355.

Free Reference Table of U.S. Patent Numbers and Dates Available

The Collector's Information Clearinghouse (CIC) has announced the availability of a free patent reference table, ideal for approximating the age of an item marked with a U.S. patent number. Printed on heavy stock, the 2¼ x 7½-inch, bookmark-style U.S. Patent Number/Date Reference Table lists invention patent numbers and the years they were issued, from 1836 through 1981.

This offer is limited to one free table per person, with additional copies priced at \$1 each. Send requests, including a business-size, self-addressed,

stamped envelope, to CIC, P.O. Box 2049, Frederick, MD 21702-1049. For more information, telephone 301/695-8544.

American Eagle Coin Presented to Lech Walesa

President of the Republic of Poland Lech Walesa was presented with an American Eagle gold bullion coin during his May 3 visit to the United States Pavilion at Expo '92 in Seville, Spain. U.S. Information Agency Commissioner General Frederick M. Bush presented the 1-ounce gold coin to President Walesa during his visit to the pavilion's Bill of Rights exhibit.

Walesa, who founded Poland's Solidarity trade-union movement and was awarded the Nobel Peace Prize in 1983, appears briefly in a videotape that is part of the display. The exhibit

features an original copy of the Bill of Rights, the first time that such has been displayed outside the United States.

Billed as the largest exposition of its kind in history, Expo '92 celebrates "The Age of Discoveries," the 500th anniversary of Columbus' voyage to the New World. More than 100 countries are represented in 95 international pavilions through October 12, 1992.

Money-Back Guarantee Offered on Bullion Coins

The 1991 Australian gold Nugget and platinum Koala proof sets are now marketed with a 100-percent, money-back guarantee. According to Deborah Spinosa Craig of A-Mark Precious Metals, "When we first discussed the sets with dealers in December, many were concerned about their customers'



Polish president Lech Walesa, accompanied by his wife, Danuta, displays the American Eagle gold bullion coin presented to him by U.S. Information Agency Commissioner General Frederick Bush (right) during his visit to the U.S. Pavilion at Expo '92 in Seville, Spain.

buying a product which had not performed well in the past. We believe the 1991 proofs are notably different from the earlier issues because of the considerable reduction in their mintages (the proof Nugget's mintage in 1986 was 12,000 full sets). We told our dealers we would come up with an answer addressing their concern."

In late 1991, A-Mark entered into an exclusive agreement with GoldCorp Australia to distribute the gold Nugget and platinum Koala proof sets in the United States. Craig notes that the 1991 mintage of the proof sets is the smallest in the series thus far, with 2,000 Nugget sets and 1,000 Koala sets available worldwide. According to the terms of the money-back guarantee, should a retail customer return the set for any reason, the dealer may return the set to A-Mark by December

31, 1992, and receive a full refund.

For more information about the Australian gold Nuggets and platinum Koalas, contact A-Mark Precious Metals, Inc., 100 Wilshire Blvd., Third Floor, Santa Monica, CA 90401, telephone 213/319-0200.

McMaster University Coin/Print Room a Classic Resource

Ontario, Canada's, McMaster University Art Gallery has long possessed the nucleus of an ancient coin artifact collection. In 1980 the university's Department of Classics sponsored its first series of numismatic lectures and workshops. When several private collections of classical coins were offered on loan to the university through the cooperation of the Chedoke Numis-

matic Society, it was decided to combine these with the McMaster collection and house them in the art gallery's new Coin/Print Room.

Currently, the Coin/Print Room activities include graduate and undergraduate seminars that show coins in their historical, religious, mythological, artistic, archaeological and sociological contexts. Workshops teach students how to handle and identify ancient coins, and how to use numismatic resources for research purposes. Classroom presentations in schools, special exhibits to complement meetings of scholarly organizations, and thematic exhibits also are part of regular Coin/Print Room activity.

For further information, contact Bruce Brace, The Art Gallery, McMaster University, Hamilton, Ontario L8S 4M2, Canada. •

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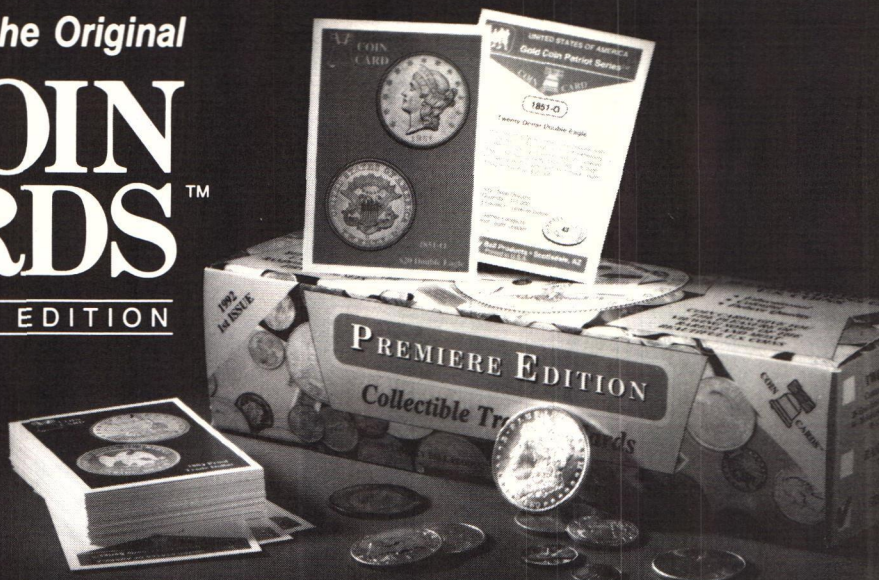
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**Congratulations
to
Paul Whitnah
on his well-earned
Farran Zerbe Award.**

**Keep up
the good work.**

**A.M. (Art) Kagin
Don Kagin**

A Man for All Seasons

Paul Whitnah, the recipient of ANA's 1992 Farran Zerbe Memorial Award, collects friends as well as numismatic material.

"DEDICATION AND SERVICE are the keys to Whitnah's interest in everything he does," began the campaign platform that appeared in the June 1977 issue of *The Numismatist*. Paul R. Whitnah set forth his qualifications to become a member of the Board of Governors of the American Numismatic Association with strength and accuracy.

He didn't win that race, but his campaign promises were faithfully kept—and the real winners of that dedication and service over the last 25 years have been the members of the ANA and those attending the anniversary convention each year.

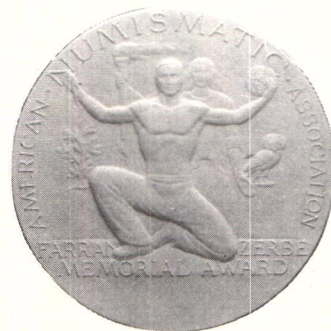
Some people just collect coins. Paul Whitnah does that, and medals and tokens, too, but he also collects friends. And in more than 30 years of organized numismatics, he has collected many more friends than most.

Those who have visited the convention bourse area at virtually any time during the past quarter century have heard the ever-present Southern drawl booming over the amplifier, telephone-paging or announcing the end of public bourse hours. It's tedious work, with long hours and no pay. But someone has to do it. Many organizations hire professional staff for the purpose—but for more than half his life (and all of his adult life) Whitnah has been the ANA's point of contact at the convention communications center.

His is the first voice that dealers hear in the morning as the show opens each day ("Dealers, man your tables, the public is about to enter") and, he's the one who clears the bourse floor at night before the trained dogs are released ("Time to leave now; the puppies are coming").

The job is considerably harder than it sounds, for it involves not only answering telephones and announcing calls, but often also recognizing the individual a caller is describing. "He's from the Midwest, sort of balding, and buys gold and silver coins . . . but I forget his name."

by David L. Ganz
LM 1072



The Farran Zerbe Memorial Award is the Association's greatest tribute.

DEALERS KNOW A good person when they see one, and Whitnah has been consistently honored by dealer organizations for his outstanding work on their behalf . . .

He also is the person who answers the inquiries knowledgeable collectors find so amusing, if not tiresome, after a news story runs in a local paper about a rarity such as the Bebee 1913 Liberty Head nickel, now in the ANA's world-class museum. "No, ma'am. I understand you have one dated a few years before that. But it's not worth \$1 million. Why don't you come over to the show and look at some of the other coins? It's free, you know."

Dealers know a good person when they see one, and Whitnah has been consistently honored by dealer organizations for his outstanding work on their behalf, both as a convention communicator and a travel agent, his current full-time occupation.

Whitnah was born in Little Rock, Arkansas, 45 years ago, the younger son of Erwin A. ("Whit") and Dorothy Whitnah. He has an older brother, Arthur. His birth certificate records that his legal name was Raymond Paul Whitnah, but he switched his middle name for his first, which then promptly became an initial, years ago.



A youthful Paul Whitnah addressed the ANA's 76th Anniversary Convention in Miami, Florida. A sophomore at the University of Arkansas, he was the youngest speaker to present an Educational Forum. His topic was "Youth Program, '67."

Farran Zerbe Memorial Award Winners

1951	M. Vernon Sheldon	1974	Herbert M. Bergen
1952	June T. Pond	1975	Margo Russell
1953	Joseph Moss	1976	Maurice M. Gould
1954	Lewis M. Reagan	1976	Fred Bowman
1955	J. Hewitt Judd	1977	Chester L. Krause
1956	Richard S. Yeoman	1978	William C. Henderson
1958	Burton H. Saxton	1979	John J. Gabarron
1959	Louis S. Werner	1980	John J. Pittman
1960	Glenn B. Smedley	1981	Virgil Hancock
1961	John F. Lhotka Jr.	1982	George D. Hatie
1962	Lee F. Hewitt	1983	Clyde Hubbard
1963	Elston G. Bradfield	1984	Clifford Mishler
1964	Jack W. Ogilvie	1985	Adna G. Wilde Jr.
1965	Leonel C. Panosh	1986	Charles H. Wolfe Sr.
1966	J. Douglas Ferguson	1987	Virginia Culver
1967	John S. Davenport	1987	Edward C. Rochette
1968	Oscar H. Dodson	1988	Aubrey & Adeline Bebee
1969	Eric P. Newman	1989	Harry X Boosel
1970	Charles M. Johnson	1990	James L. Miller
1971	Don Sherer	1991	Q. David Bowers
1972	Abe Kosoff	1992	Paul R. Whitnah
1973	Matt H. Rothert		

IN THE SUMMER of 1964, he opened his own coin shop at the Little Rock airport, a venture that proved interesting if not profitable.

.....

He became interested in coins in 1961 when Dr. Harlan T. Blaine, a local optometrist, showed him some unusual, older American coin issues. "The bug caught me," he recalls. "Dr. Blaine showed me a collection of Lincoln cents and Jefferson nickels, and I found out you could buy and sell them—and make money in the process. I was always looking for a way to make money."

He started collecting Lincoln cents and Jefferson nickels from circulation, and attended his first coin show in Little Rock. Later, type coins became a passion.

He bumped into P.B. Trotter, the well-known Tennessee banker and collector, quite by accident. He saw Trotter reading *Coin World* in the lobby of the Albert Pike Hotel. It was his first introduction to friendly collectors who were willing to share their knowledge with a neophyte—and like a thirsty mop, he drank up all the information that was proffered, ready to put it to good use.

In the summer of 1964, he opened his own coin shop at the Little Rock airport, a venture that proved interesting if not profitable. Later, he "hung out," as so many young people did, at Nina Willis' coin shop in Little Rock. This selfless dealer imparted to Whitnah an abiding love for the hobby.

From her, aside from keen numismatic knowledge, Whitnah developed an interest in something that Nina Willis collected—love tokens, those unique, engraved coins from a bygone era.

Whitnah's activities with the ANA stretch back to 1965, when he was named one of the first members of the original Young Numismatists Committee by ANA President Matt Rothert, a fellow Arkansan. If the appointment could be deemed local politics, Whitnah more than rose to the occasion. He served as a committee member for more than a decade, even after he became convention communications co-chair in 1969.

Throughout his ANA career, he developed a following and a series of firsts that have helped pave the way for other young collectors. They have been allowed, as Whitnah has, not only to enjoy full membership rights and responsibilities, but also to have a substantive impact on the ANA electoral process and the direction of the organization. Among them:

- Youngest ANA Educational Forum speaker (1967)
- Youngest ANA Board of Governors candidate (1977)
- Youngest ANA committee member (1965)
- First recipient of the ANA Outstanding Adult Advisor Award for young numismatists



At the communications center in Miami in 1974, Whitnah's Southern drawl announced opening and closing times and summoned dealers to answer telephone calls.

BUT WHITNAH FOUND his calling as the “oldest young numismatist.” He began by addressing the Educational Forum in 1967 at Miami . . .

- First associate editor, *The Young Numismatist*
- Youngest ANA Convention Committee Chair (1969)
- Youngest U.S. Assay Commission appointee (1973), by President Richard Nixon.
- Youngest Chief Assayer of the Old-Time Assay Commissioners Society (OTACS)
- Youngest Numismatic Ambassador Award recipient (1984)

He probably would have been the youngest life member of the ANA, too, but many years earlier past president and current ANA Governor Grover Criswell talked ANA Executive Secretary Lewis Regan into allowing him to join as a life member just before his 18th birthday.

Some 25 years ago, Whitnah began writing “A View from My Window,” a column for *The Coin Collector*, a Lawrence Brothers periodical. He managed to turn the column into a soapbox for a number of causes, ranging from the ANA’s national youth program to the importance of placing the Josiah Lilly coin collection in the Smithsonian Institution.

Later, he became an associate editor of *The Young Numismatist*, which the ANA began publishing in the winter of 1971. He wrote for nearly every issue of the quarterly journal until the winter of 1975.

“No convention would be complete without its competitive and non-competitive exhibits,” he noted in the Spring 1972 issue. Making good on this statement, he selflessly served as an exhibit judge in the medallic art category for more than a dozen years.

Those who have judged know that it is a truly thankless job, involving hard work and drudgery for the sole purpose of giving rewards to others. Yet, despite his increasingly difficult work at the ANA convention communications desk, Whitnah always found time to judge exhibits.

When the first ANA young numismatist correspondence course was written, he joined luminaries such as Ken Bressett, Eric Newman, Q. David Bowers and Jim Ruddy as an author. His chapter—“Books, Supplies and Aids to Coin Collecting.”

But Whitnah found his calling as the “oldest young numismatist.” He began by addressing the Educational Forum in 1967 at Miami, and later using “A View from My Window” to ceaselessly remind us all that “juniors, both old and new, are the perpetuation of our hobby.”

Whitnah was a featured speaker at the first and second Summer Seminars conducted at The Colorado College, on whose campus ANA headquarters is located in downtown Colorado Springs. His topic—the YN program.



In 1984, Paul Whitnah and Clyde Hubbard received Krause Publications' Numismatic Ambassador Award.

. . . IN 1967, HE became a campus sales representative for American Airlines. . . . Flying was Whitnah's first love, and he started as an entry-level passenger services ticket lift agent.
.....



Berta Parker (left), Paul Whitnah and Dorothy Baber (right) take a moment for some fun at the ANA's 97th Anniversary Convention in Cincinnati.

Much of this activity took place during Whitnah's formative years, while in school at the University of Arkansas. There, in 1967, he became a campus sales representative for American Airlines. After he graduated in 1969, American Airlines was his career choice. His father had made a lifetime career with American that continued until he passed away in 1980.

Flying was Whitnah's first love, and he started as an entry-level passenger services ticket lift agent. At that time, one of the directors of American Airlines was Amon Carter Jr., the Fort Worth newspaper publisher who, coincidentally, was an ANA member and well-known paper money collector in addition to his accomplishments in adding to his father's collection.

Whitnah was probably one of the few entry-level American Airlines employees who knew someone on the corporate board on a first-name basis. At ANA conventions, Whitnah had a regular opportunity to talk with him on a personal level. Soon, he was promoted to flight service director on 747 jumbo jets, and then DC-10s, making transcontinental runs. Later, he became the general manager on the ground in Shreveport, Louisiana, and Phoenix, Arizona.

After more than 20 years with American Airlines, he retired in 1988 and started a second career as a travel agent with M&M Travel Agency, located in Chicago and Arlington, Texas (suburban Dallas-Fort Worth).

As general manager of M&M, he pioneered discounts that were widely

HE RE-WROTE ALMOST every ticket—hundreds of them—just to help out collectors stranded by the elements. In the process, he added a couple of new friends . . .



Whitnah's second career as general manager of M&M Travel Agency has saved time and money for ANA members.

used by dealer-members to a variety of coin functions, ranging from the Long Beach shows to ANA conventions. Usually tied to a sponsoring airline (in the beginning, American Airlines had the inside track; lately, it has moved around as the ANA has gone to territories serviced by other carriers), the idea has meant dollars in the pockets of members who use the services.

He also evidenced his dedication to the dealer community by joining the Professional Numismatists Guild as one of its first affiliate members. Today, he holds PNG number AF-440.

A tireless worker, Whitnah has used his skills to benefit all Association members—even if his agency is not involved in the ticketing. At an ANA midwinter convention several years ago in Colorado Springs, the final day was marred by a snowstorm, and an ice storm closed down Dallas, St. Louis and Chicago—exit routes for anyone flying from Colorado to the East Coast.

He re-wrote almost every ticket—hundreds of them—just to help out collectors stranded by the elements. In the process, he added a couple of new friends to his notebook.

Since 1965, he has attended every ANA convention and holds Life Member number 787. Although his father died a dozen years ago, his octogenarian mother is quite active and has attended a number of ANA conventions to share her son's interest.

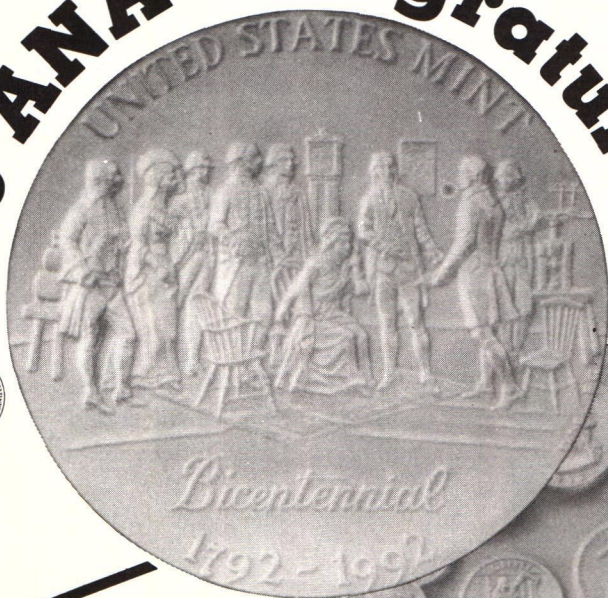
Whitnah found time to serve as a volunteer at the FIDEM conference held at ANA headquarters in Colorado Springs, as well as a plethora of convention activities. His contributions range from checking out the show site years in advance to planning the communications aspects of each convention.

In the October 1967 installment of "A View from My Window," Whitnah wrote, "If the ANA presented a 'Smile Award,' the recipient would have to be Mrs. Evie Kelley, communications chairman." This year the ANA is recognizing Paul R. Whitnah with a lot more than a Smile Award (he would certainly qualify for that award if there was such a presentation). As the 1992 recipient of the Farran Zerbe Memorial Award, the highest honor the ANA gives to any member, we recognize his dedication and service, and more than a quarter century of friendship. •

ANA Vice President David L. Ganz has served as legislative counsel since 1978. A practicing New York City attorney, he has written hundreds of articles for THE NUMISMATIST and other publications.

—200 years serving the public—

The ANA Congratulates



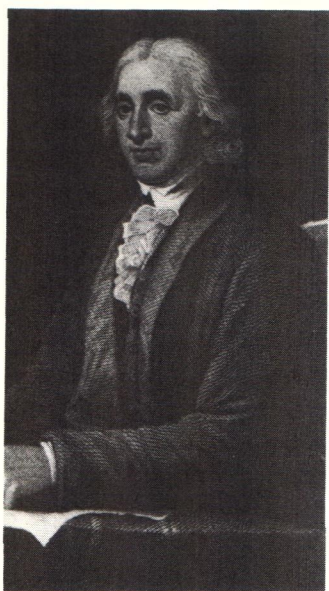
**the
United States Mint**



The Early Days of the Philadelphia Mint, 1792-95

by R.W. Julian
ANA 29732

Like any new business venture, the fledgling Mint had to contend with a variety of troublesome problems, from personnel and politics to inadequate technology.



George Washington appointed David Rittenhouse, America's foremost scientist, as the first director of the U.S. Mint. Rittenhouse earned fame as the inventor of several precision instruments for astronomical observation.

WHEN EXAMINING THE early coins of the Philadelphia Mint, the modern collector is likely to have little inkling of the many difficulties encountered in their production. It was a process filled with trial and error, but in the end the

Mint would become a permanent fixture of American economic life, just as Congress and the President intended on that long-ago day in April 1792 when the first Mint law was passed.

From the beginning, it seemed as though the gods had conspired to create problems where none had existed before. Long before President George Washington signed the Mint Act, he knew that it was only a matter of time before a number of challenges would arise.

His first move, well before the Act's April 2 signing, was to ask David Rittenhouse, the foremost scientist in America, to become the first director of the Mint. Rittenhouse was reluctant to accept because of ill health, but finally informed the President that he would do so, though only on a temporary basis. It was not until July 9 that he formally accepted the position and took the oath of office.

Washington placed the Mint under the overall supervision of the State Department rather than the Treasury, primarily because Secretary of State Thomas Jefferson had previous experience in coinage plans, while Treasury Secretary Alexander Hamilton was thought to be too busy with other matters.

It fell to Rittenhouse to find a suitable location for a temporary office. John Harper, who had been involved in the New Jersey copper coinage of the 1780s, allowed Rittenhouse to use the basement of a building he

THERE WAS AN old distillery on the property, but Rittenhouse felt it could be razed easily and the necessary mint structures erected.

.....

owned at 6th and Cherry Streets in Philadelphia.

The director then looked at various properties until he found what he wanted on 7th Street, near Arch. There was an old distillery on the property, but Rittenhouse felt it could be razed easily and the necessary mint structures erected.

It also was clear that steps needed to be taken to obtain copper for coinage. The director arranged with merchants to import sheet copper of a specified thickness from England. It was understood that the importers would take all the risks in exchange for a reasonable return on their money.

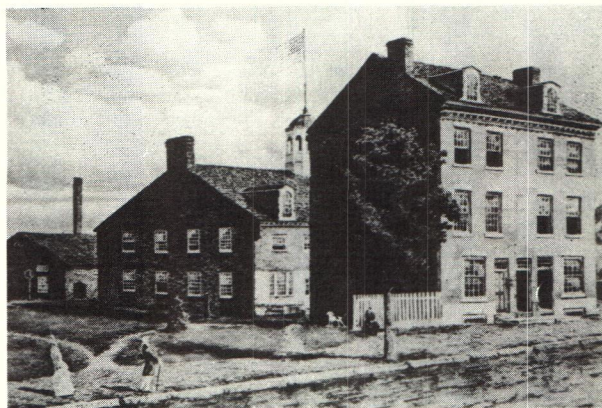
Rittenhouse chose Henry Voight (or Voigt) as the first chief coiner, although Jefferson considered the appointment temporary, awaiting the possible hiring of someone more qualified from Europe; Voight did not receive permanent status until January 1793. A watchmaker by trade, his main qualification was his apprenticeship at the mint of Saxe-Gotha in Germany. (Voight had been born in Pennsylvania; his position at the Saxe-Gotha mint almost certainly was arranged by relatives in the old country.)

Another problem, and one that was to cause difficulties until late 1793, was the question of an engraver. It is clear that Rittenhouse, with the approval of the President, had engaged an engraver well before April 2. Just how much before is uncertain, but the arrangement seems to have been made sometime in February or early March 1792.

In one of those quirks that bedevil those researching the early Mint, the last name of the engraver is known with certainty, but not the first. The first cent dies are signed "BIRCH," thus establishing the last name. It is the opinion of this writer that the artist's correct name was William Russell Birch, as has been proposed by Carl W.A. Carlson, but others think that Bob Birch is a better choice.

Whatever the name, the engraver was at work on a pair of cent dies no later than the beginning of March, because the reverse has "G.W. Pr" (representing "George Washington, President") in the exergue. There was considerable debate in Congress about the President's portrait appearing on the coinage, and this concept was rejected before the end of March.

Rittenhouse realized that the cent dies, which may have been created on speculation, were not quite what was wanted, but stuck with the artist as



Rittenhouse looked at several properties in Philadelphia before deciding upon an old distillery on 7th Street as the future site of the Mint.

WITH APPROPRIATE CEREMONY, the foundation stone was laid for the first building erected under the new United States government.

.....

the best available talent. The arrangement with Birch is as uncertain as his first name, as no pay records for engraving work prior to October 1793 have survived. (It should be noted that the original director's warrants exist from the beginning of the Mint. Some small expenses were paid by the chief coiner, but these records are fragmentary.)

By the end of June, Rittenhouse had acquired the 7th Street property and also had set Birch to work on dies for the silver half disme. The dies were completed by early July, and the director requested written permission from the President to begin striking various denominations—the disme, half disme, cent and half cent. However, part of the request was merely a formality, because there was no intention of coining anything but half dismes at the present.

The law required that the chief coiner and assayer be bonded for \$10,000 each. Voight did not have that kind of money, while the assayer had yet to be appointed. It seems likely that someone, probably the attorney general, gave the opinion that the presence of Thomas Jefferson or the President at the actual coinage would constitute a legal authority for Rittenhouse to proceed. Whatever the sequence of events, it is clear that coinage was executed about July 12 and that 1,500 half dismes formally were delivered on July 13. Traditionally, Washington is said to have provided some of his old silverware for this first coinage.

At the end of July 1792, Chief Coiner Voight superintended the demolition of the old distillery. With appropriate ceremony, the foundation stone was laid for the first building erected under the new United States government. This was the "shop," soon to be the headquarters and working area for the chief coiner. Shortly afterward, work began on the front two buildings. (These two buildings, which faced 7th Street, were erected side-by-side and in existing views appear as one building.)

Work went so quickly on the shop that the Mint staff was able to move in early in September, pending the completion of the front buildings. Voight was very busy and responsible for the necessary machinery. Some of the equipment had been purchased, such as the three coining presses that arrived toward the end of September, but other machines had to be constructed from scratch, using the knowledge Voight had acquired in Germany.

There was a shortage of nearly everything. When Voight needed copper to make gears and other parts for his new machines, he had to advertise for it in the local papers. Modern numismatists have assumed that these purchases were for pattern coins, which may in part be true, but that was



Actual Size: 29mm

Chief Coiner Henry Voight proposed a cent with a silver center, which he felt would improve striking and deter counterfeiting.

not the original intention.

The most difficult pieces of equipment to construct were the rolling machines that flattened the ingots of metal to the point that blanks of the correct thickness could be punched out. The rollers had to be purchased, but the rest of the machinery was fabricated under Voight's supervision. Gears repeatedly failed, an ongoing problem in the first two decades of the Mint.

Throughout 1792, the Mint still experienced problems with the engraver. Birch clearly had created the first pair of cent dies, and his crude style is unmistakable on both sides of the half disme and the reverse of the disme, indicating a possible order of die-sinking:

- 1) Cent reverse, February-March 1792
- 2) Cent obverse, April-May
- 3) Half disme, June-July
- 4) Disme reverse, June-July

Why the engraver failed to finish the disme dies is unknown. He apparently ground down the old cent dies, which probably were not hardened originally (the only known specimen is in soft metal), and re-engraved them in much the same form, but with certain changes, primarily omitting reference to the President.

Specimens seemed to have been struck from the revised cent dies on occasion from September to December. At some point, probably in the fall of 1792, the obverse of the disme was completed. The artwork is clearly better than that on the half disme, and for this reason some researchers have suggested that another artist was responsible. Only two artists are likely at this point: Adam Eckfeldt and Henry Voight. Eckfeldt was a sometime blacksmith who worked occasionally for the early Mint until he became assistant coiner in 1796—and chief coiner in 1814.

Eckfeldt's name has been put forth and may well be correct. The question arises, however, why he was not appointed as engraver if he was that good at cutting dies. The engraver's post paid several times that of assistant coiner, which he did not obtain until January 1796. On the other hand, Voight is known to have made the first cent dies in 1793, as well as the dies for the silver-center cent, and must be considered a strong candidate for the disme obverse.

Toward the end of 1792, Rittenhouse was faced with yet another difficulty, that of rising copper prices. By law the cent was to weigh 264 grains (17.11 grams), but if cents and half cents were struck on the legal standard, the government would lose money. He considered striking the full cent anyway (patterns using the revised Birch dies are known to have been struck in December 1792), but also tried the plan proposed by Voight.

Voight thought that a cent with a silver center (similar in concept to the modern Italian bimetallic pieces) not only would be hard to counterfeit, but also would be easy to strike. Voight cut the dies, but it was soon real-



The Chain design on the reverse of the first cent coinage was intended to represent the strength of the new union, but many viewed it as a reminder of the colonial past. Lady Liberty appeared in a fright, the result of Voight's inexperienced hand.



Voight, perhaps with Eckfeldt's assistance, redesigned the cent in 1793, resulting in the replacement of the chain with a wreath.



The model for the Liberty head on the half cent (left) is uncertain, but the Liberty Cap cent of 1793 was clearly patterned after the obverse of the *Libertas Americana* medal (right) struck in France in the 1780s.

ized that mechanical difficulties would make it impossible to coin cents in quantity. The idea was abandoned after a few patterns were struck. (Billon, a mixture of silver and copper, also was considered and rejected.)

After Rittenhouse consulted with Secretary of State Jefferson, the Administration introduced a bill in Congress to lower the weight of the cent to 208 grains (13.48 grams). The change was approved by Congress on January 14, 1793.

Although he now had the green light for coinage, Rittenhouse still was faced with the problem of finding a qualified engraver. Henry Voight agreed to serve in that capacity until someone more capable was found. After the designs had been approved by Rittenhouse, Jefferson and Washington, the chief coiner engraved the dies as best he could. (The designer of the coins is unknown, but it may have been Rittenhouse.)

The choice of a chain motif for the reverse, based on a similar design found on the 1776 Continental Dollar and the 1787 Fugio cent, proved to be a mistake. The chain was supposed to represent the strength of the new union, but many saw it as a reminder of the colonial past. In addition, Liberty appeared to be in a fright, a result of Voight's inexperience in engraving.

It seems likely that a first-strike ceremony for the new cents was held on February 22, Washington's birthday. (His interest in the coinage was well known, and what better way to honor the President?) A few days later, regular coinage commenced, and the first Chain cents were formally delivered on March 1, with the last delivery being made on March 12. In all, 36,103 Chain cents were struck.

The uproar over the first cent design sent the government back to the drawing board. A wreath, derived from the Birch and silver-center cents, replaced the chain, and a better Liberty was prepared for the obverse. Again, Voight was the engraver, but it has been suggested that he was

aided by Adam Eckfeldt.

The "Flowing Hair" cents with the wreath reverse were first struck in early April and continued to be made until July. The revised design, while far from ideal, showed that the government was capable of responding to criticism and that Voight was becoming more skilled in his engraving. However, the quality of work he could produce was limited.

In late April 1793, Rittenhouse ordered preparation of the half cent coinage to begin, and by the middle of May more than 30,000 planchets had been readied, even as far as lettering the edges. After all the troubles with Voight and the dies, however, he decided that someone else should engrave the dies. The planchets were then stored for two months until the dies were ready.

Sometime in late June or early July 1793, Joseph Wright, the famed artist, agreed to be engraver on a part- or full-time basis; the details of his employment, as well as the exact date he began, are unknown. (There are no Mint pay records in his name, but it is known that Rittenhouse had the annoying habit—at least as far as modern researchers are concerned—of paying for certain expenses out of his personal funds.)

Wright first completed dies for the half cent, and coinage duly began in late July. The model for the Liberty head on the half cent is uncertain, but that for the Liberty Cap cent of 1793, also engraved by Wright, is not. The head was clearly modeled on the obverse of the famous *Libertas Americana* medal, struck in France in the 1780s at the direct order of Benjamin Franklin to commemorate the end of the Revolutionary War.

It has been suggested that Adam Eckfeldt cut the half cent dies, but this is unlikely. He may have helped with the wreath on the reverse, but Wright's claim to the obverse seems secure. Had Eckfeldt been capable of superior work, then he, not someone else, would have been named engraver. Also, the striking of half cents would not have been delayed from May to July; Eckfeldt was clearly available, as he was then blacksmithing for the Mint.

With the arrival of Joseph Wright, it is likely that Rittenhouse felt his search for a good engraver was over. Unfortunately, Wright was a victim of bad timing—he died in mid September of yellow fever. The Mint was forced to close just after the artist's death and did not reopen until late November. (Wright was replaced by Robert Scot, who served until his death in November 1823.)

At the end of 1793, Rittenhouse was concerned with resuming the cent and half cent coinage. Many valuable lessons had been learned during the year, and these were put to good use in 1794 as Mint workmen struck large numbers of cents. Half cents were coined in lesser quantities because of smaller public demand.

Rittenhouse was determined to begin coinage of gold and silver as soon as possible, but his efforts were thwarted by the high bond requirements

continued on page 1137



The Draped Bust design was introduced during Boudinot's first year as Mint director.



Elias Boudinot was appointed by the House of Representatives in 1794 to investigate the public's complaints against the Mint. Upon the resignation of Mint Director Henry DeSaussure the following year, Boudinot was named to fill the vacancy.

AN OPEN LETTER TO THE ANA

This is a copy of a sign I had at my table during the 100th ANA Convention last year. I believe it is extremely important for every member to see it and reflect about it. Here it is again as a paid advertisement. It is my hope that it will serve a constructive purpose.

- **BIG ISSUES TO BE CONFRONTED BY ANA IN THE FUTURE THROUGH NEW OR IMPROVED ATTITUDES: INTRODUCTION OR REINTRODUCTION OF PEOPLE INTERESTED IN OUR HOBBY**, young people as well as others. I just read that a recently-conducted poll indicated that only 10.9% of *Coin World* readers receive *The Numismatist*. Why is the other 89.1% indifferent about the ANA? What are we not doing or doing wrong?
- **ENCOURAGEMENT TO INCREASE ACTIVE INVOLVEMENT BY OUR MEMBERSHIP (THROUGH POSITIVE RESPONSE, ETC.)** All new ideas and/or proposals will avoid stagnation and the chance that a small group doing all the work consequently will have to make all decisions.
- **GREATER INVOLVEMENT BY MINORITIES IN OUR ASSOCIATION.** Following are some excerpts from letters I sent some time ago: "... I had read during the last year in *The Numismatist* the names of each and every one of the members of our Board of Governors, corporate officers, special officers, appointed officers and staff. . . " and it seemed to me that none of them belong to a minority. "... how many blacks or Latin Americans do you see occupying tables at our conventions? . . . "

Let us not be shallow, ignoring responsibilities toward all American minorities, even though we may tend to put some or all the blame on them for most of the problems they face. Doing so will only prolong the integration process, at the end of which, hopefully, we will all share our obligations in a stronger, more integrated society. At that point, there will be no need or justification for anybody to claim he/she has been left behind. However many years the process may take, every one of us should contribute to it. Claiming now that minorities' ills are their own fault is like blaming Jews for the Holocaust. It is human nature to resist change. But let's face it folks. Sooner or later, like it or not, we will have to integrate in 21st-century America. If we do not, somebody will do it for us.

- **AMERICA (ANA) 1991 IS NOT THE SAME AS AMERICA (ANA) 1891:**

Take a look at the program for the 100th ANA convention. Look at pages 21, 22 and 23. Everyone pictured (except one person) is a non-minority ANA manager. There is a potential market among the minority population, a fact we can no longer neglect. We should start education, immediately realizing that passiveness in this respect should be over by now. Acceptance of this fact would not only benefit the ANA, but America, as well—that is you, me and our descendants. I do not believe 100% in quotas, but E PLURIBUS UNUM should be implemented at the ANA somehow.

- **DIVERSIFYING, WITHOUT LIBERALIZING OUT OF CONTROL, THE TYPE OF MATERIAL ON DISPLAY AND FOR SALE AT OUR CONVENTIONS.** After all, we have the ANS for strictly non-commercial purposes, even though I was never able to obtain a clear set of rules and regulations as to how they dispose of their unwanted donations (or should I say duplicates) and how they choose auctioneers or buyers for them. (Believe me, folks, I asked.)

- **CONSUMER PROTECTION**

Something has to be done to keep everybody happy. I think current economics and market conditions are ideal for a development on this subject. Otherwise, we may be accused of being accomplices of the dealers, who, as ANA members, could take advantage of our lack of action. Not everybody wants to be or can be a PNG member. Therefore, I do not think we should look to them for an answer. Many people lost lots of money by thinking of our hobby as a Wall Street investment. We must constantly go on record as to collecting, investing, accumulating, etc.

- **PROMOTE THE WORLD OUTREACH OF ANA**

Nowadays geopolitical changes allow us to take advantage of modern forms of communication, reducing old time/distance concepts to a fraction. This situation could very well be used to advance and promote our principles in today's world. A windfall of this attitude may be the gaining of knowledge applicable to every aspect of our hobby and benefitting the whole world.

- **REVIEW OF THE "POINT SYSTEM" USED TO ADJUDICATE PREFERENTIAL BOURSE SPACE AT CONVENTIONS**

We must avoid the preponderance of passive seniority over active yearly achievements benefiting the ANA by individuals or companies. We must not allow money to be the most recognized form of help. Doing so could keep a large number of members inactive because their economic inability to help might create the erroneous thought that material donations or other forms of donations to the ANA, such as time or accomplishing any kind of work on behalf of the ANA, would not be rewarded. We must not alienate anybody willing to help the ANA. Any proper adjustment, clarification, remainder or anything else will be an incentive for some of our longtime members to keep their motivation toward continuously helping the ANA and eliminating any possibility of misunderstandings, particularly about favoritism.

- **LET'S HAVE A BETTER ANA . . . THE BEST, THE BIGGEST AND THE GREATEST FOR THE NEXT 100 YEARS AND BEYOND . . .**

Members, I still have left from the ANA's 100th Anniversary convention a number of replicas of our beloved Statue of Liberty (12½ inches tall) to give away free of charge to anybody who becomes a new member under my sponsorship. If you know of anybody who wishes to join, please send for my application and redemption coupon. Quantities are limited. Even if only a small number of you answer, we could do the ANA and ourselves a big favor. PLEASE participate.

I.P.S. I am fully aware that some of my opinions expressed here could be controversial and they may cost me business, but they have good intentions toward the ANA and no offense was intended. Although I wrote them almost a year ago, they are still valid today.

Carlos Verdi (ANA Member 152365), P.O. Box 5351, Los Angeles, CA 90055 (temporary address during relocation).

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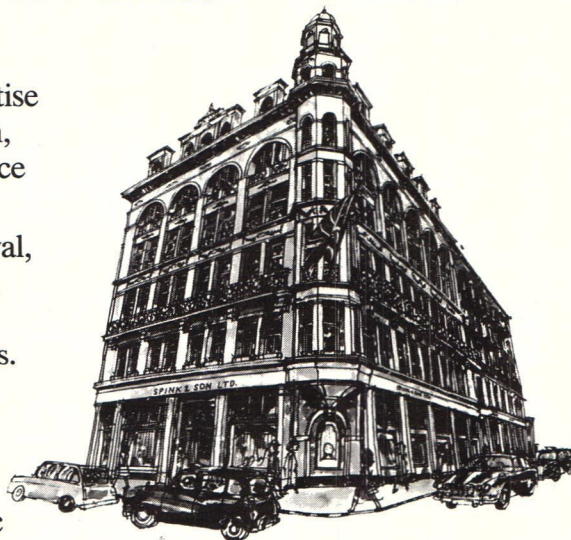
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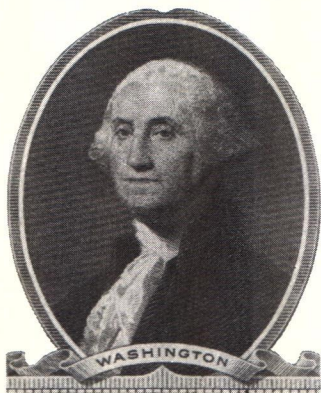
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Dollar Dilemma

Our Founding Fathers discovered that selecting a monetary unit for the newly formed United States of America was no easy matter.

by William S. Snyder
ANA 137208



Concerning the problems resulting from the lack of a national coinage, George Washington said, "A man must travel with a pair of scales in his pocket or run the risk of receiving gold at one-fourth less."

IT IS NOT mere chance that the dollar is the unit of account in the United States. If not for a determined effort by men like Alexander Hamilton and Thomas Jefferson, we could just as easily be paying for everything with quints, marks, or the copper denarius that circulated in colonial Maryland.

In our country's formative years, George Washington summed up the feelings of many of his countrymen concerning the lack of a national coinage when he said, "A man must travel with a pair of scales in his pocket or run the risk of receiving gold at one-fourth less."

The situation was so bad that exchange almanacs were published regularly, such as the 1785 edition of the "Philadelphia Directory," which included "A valuable, regular, and well calculated Table of Dollars, Crowns, French and English Guineas, with other coins, suitable for any state . . ."

Without a coinage of its own, the United States could do little else but rely on the dollar-sized coins of other countries as a medium of exchange. Especially important in this role was the Spanish milled dollar. It was so well known and generally accepted that it purportedly was used by the Congress to back the disastrous issues of paper money during the Revolutionary War.

As has often been the case in human affairs, disparity in views and attitudes result in bitter, prolonged controversy—the birth of the American dollar was no exception. After the Revolution, the state of affairs regarding a national coinage was only slightly better than complete chaos. Various issues of the colonies circulated side by side with an amazing variety of foreign coins, including gold, silver and copper from England, France, Germany, Spain and Portugal.

Many people wanted to retain the familiar English system of pounds and shillings. Others, such as Robert Morris (often referred to as the "financier of the American Revolution"), proposed a coinage system of marks, quints and cents, the mark being equal to 1,000 units. Thomas Jefferson correctly recognized Morris' proposal as unwieldy and cumbersome, recommending instead that the Spanish dollar serve as the basis for a national coinage, and citing its familiarity and wide acceptance.

THOMAS JEFFERSON CORRECTLY RECOGNIZED Morris' proposal as unwieldy and cumbersome, recommending instead that the Spanish dollar serve as the basis . . .

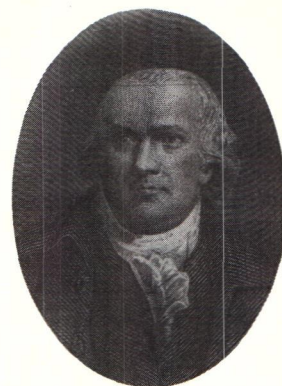


Before and after the Revolution, Americans were faced with a confusing variety of coinage—colonial issues circulated alongside coins from foreign nations.

Alexander Hamilton also favored the dollar and a decimal system, and, as Secretary of the Treasury in 1791, his opinions carried a great deal of weight. In preparing an extensive report to the House of Representatives "On the Establishment of a Mint," Hamilton had shown a great deal of interest in the foreign coins then circulating in the United States, especially those of dollar size. Writing to William Seton at the Bank of New York in December 1790, he asked for very specific information as to the types of dollars in circulation, their dates and exact weights. This information was vital not only to fixing a current value for foreign dollars and crowns, but also to establishing the specifications of a proposed American dollar.

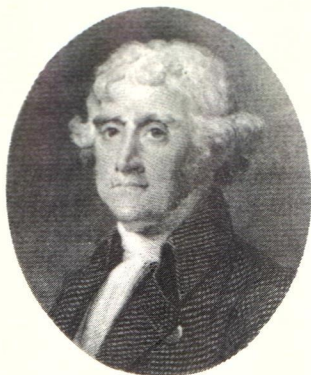
The Coinage Act of 1792 distilled Hamilton's report, along with a great deal of other information, into some concrete proposals that specified the use of "Dollars or units—each to be of the value of a Spanish milled dollar as the same is now current . . ."

In 1794 the United States finally began producing a silver dollar coin. However, the first issues were of such low mintage that they were ineffec-

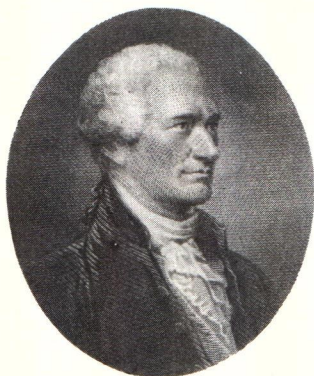


Robert Morris, who is known for his role in financing the American Revolution, proposed a coinage system based on marks, quints and cents.

“ . . . there can be no doubt, the new terms and divisions into tens will presently become familiar, and are the most excellent for ready and correct reckoning . . . ”



Thomas Jefferson believed that the national coinage should be based on the Spanish dollar because it was familiar and widely accepted.



The Coinage Act of 1792 contained proposals distilled from information in a report by Alexander Hamilton, who favored a decimal system with the dollar as the monetary standard.

tual in filling the vast demand. In many ways, the first silver coins of the newly established Philadelphia Mint represented the culmination of a great deal of effort by many people over a long period of time. But, they do not tell the whole story of the early dollar legislation and the private citizens who took a keen interest in what they rightly considered a matter of great importance.

That concern is reflected in the writings of John Beale Bordley, whose 1789 essay, “On Monies, Coins, Weights, and Measures, Proposed for the United States of America,” advocated a decimal system for American coins. Quoting this essay, numismatic book dealer George Kolbe explains Bordley’s proposal:

“The division of monies of account and coin into tenths is wonderfully convenient.” [Bordley] goes on to propose a “dollar of 357 grains fine, and 29 grains of alloy” so that it would be equal in value to a “standard Spanish dollar” and “50d. sterling.” He notes that “It is not surprising that objections should be made, by simple people, to the change of terms from *pounds, shillings*, and *pence*, to *dollars, dimes*, and *cents*—but, there can be no doubt, the new terms and divisions into tens will presently become familiar, and are the most excellent for ready and correct reckoning, to the learned as well as the unlearned.” Betraying his agricultural background, Bordley proposes the following design for a silver dollar coin: “Its device may be a full wooled sheep, implying a *fleece*—a great national object! A sheaf or a field of wheat may also be in view . . .” He goes on to discuss fineness, the ratio of the value of gold versus silver, coining costs, etc. . .

A great deal of research remains to be done on how public opinion such as Bordley’s influenced the shaping of early coinage policy. Whatever the effects of that influence, those early decisions spawned a national coinage that forms the collecting foundation for numismatists the world over. •

Sources

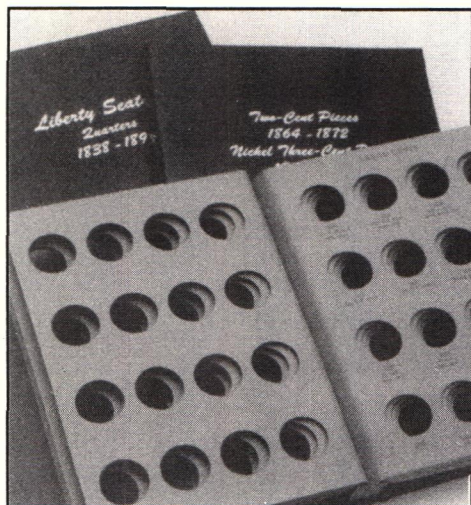
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An Oregon native, William S. Snyder has collected U.S. and foreign coins since the 1960s and is a member of the Numismatic Literary Guild. His articles have appeared in COINAGE magazine, COIN WORLD and other hobby publications.

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The March of the Silver Dollar

Popular and diverse, United States dollar coinage has earned an honored place in the annals of numismatic history.

by Michael Hodder
ANA 104582

FROM ITS INTRODUCTION in 1794 to today, the dollar coin has been more than just a useful medium of exchange. Its numismatic history, changing design types, continued popularity and ultimate fate reflect our nation's growth from a handful of colonies hugging the eastern seaboard to the world's greatest superpower. This pictorial essay, written in celebration of the bicentennial of the United States Mint, describes some of the changes in the dollar's illustrious past.

Pillar Dollar

THE SPANISH 8 reales, or "piece of eight," was the American colonies' first silver dollar-sized coin. Struck at several Latin American mints, the 8 reales maintained its weight and silver content with few changes. Its stability as a coinage medium made it a credible coin for American commerce. In many colonies it was valued at 8 English shillings.

Making change for one of these dollars was easy—the coin could be cut into eight sections, each one called a "bit" and worth 1 shilling. The old refrain "two bits, four bits, six bits, a dollar" originated because this division became so common. Later, when the United States adopted a decimal system in which 100 cents equaled 1 dollar, the "bit" became worth the equivalent of 12½ cents. We still speak of things priced at a quarter as costing "two bits" ("Shave and a haircut, two bits.").

The Spanish dollar was legal tender in the United States until 1857, and in some parts of the country it was the only large silver coin ever seen, even as late as the 1880s. The obverse shows the two hemispheres of the earth between the Pillars of Hercules (the two rocks on either side of the Strait of Gibraltar), the wavy lines below symbolizing the great oceans of the world. The reverse bears the crowned arms of the Spanish kingdom.



Spanish "pillar" dollar

THE "DOLLARS" HAVE a strong claim to being the first silver dollars ever struck in North America and are coins of the highest historic and numismatic value.

.....

Continental Dollar

A GREAT DEAL of mystery still surrounds the Continental Currency coinage of 1776, popularly called the "Continental Dollar." These coins were first struck in the summer of 1776, probably in New York City before the British occupation. They were struck in silver, brass and pewter.

The extremely rare silver specimens may have served as dollars, and the very rare brass pieces as large pennies. The purpose of the more common pewter pieces is unknown. The "dollars" have a strong claim to being the first silver dollars ever struck in North America and are coins of the highest historic and numismatic value. Very few silver and brass pieces seem to have been made, however, and their impact on commerce was probably minimal.

The coin's obverse shows a sundial in the center, with MIND YOUR/BUSINESS inscribed below. Above is a shining sun and at the left the Latin FUGIO (roughly translated as "time's a-wasting"). The design, inspired by Benjamin Franklin's suggestion for an issue of Continental Congress paper money, was later used on the obverse of the 1787 Fugio cents.

The piece illustrated here has an additional inscription below the sundial reading EG FECIT, meaning someone whose initials were EG "made this." The reverse shows 13 interlocked links of an endless chain, each bearing the name of one of the original colonies. In the chain's center, the words WE/ARE/ONE are surrounded by the inscription AMERICAN CONGRESS. Although each colony was a separate political unit, they were all united in the Continental Congress. The chain motif later appeared on the 1787 Fugio cents and the first large cents of 1793.

"Flowing Hair" Type

THE YEAR 1794 marks the issuance of the first federal union dollar. Designed by Robert Scot, the "Flowing Hair" type was struck in 1794 and 1795 only. The obverse shows Liberty facing right, with her hair flowing freely down her neck. In many ways, the design reflects the exuberant spirit of newly won independence coursing through the land.

The reverse is of the "Small Eagle" type, showing the bird with outstretched wings standing within a wreath of laurel leaves, symbolizing victory. Around the rim is inscribed UNITED STATES OF AMERICA.

"Draped Bust" Type

IN 1795 THE obverse of the dollar was changed. Modeled after a design by Gilbert Stuart, a fashionable portrait painter of the day, the new design



Continental Dollar



"Flowing Hair" type



"Draped Bust" type



"Heraldic Eagle" type



1804 dollar

features a more sedate and dignified Liberty.

A draped Miss Liberty faces to the right, but now the upper portion of her hair is tied with a ribbon, the lower curls flowing freely down her back. The reverse still bears the "Small Eagle" design.

"Heraldic Eagle" Type

GILBERT STUART'S OBERSE design was maintained until 1803, the last year Bust dollars were struck for circulation purposes. A new reverse debuted in 1798, with a heraldic eagle adapted from the Great Seal of the United States.

The eagle still has outstretched wings, but it now faces to the left. More importantly, it no longer resembles a living bird; rather it has been glorified, transformed into a creature symbolic of the strength and power of the new nation. On its breast is the Union shield, and in its talons are the arrows of war and the laurel branch of peace, showing that America is prepared both for war or peace (the symbolism likely was derived from antiquity).

1804 Dollar

ALTHOUGH THE 1804 dollar resembles the 1798-1803 circulation issues, it was not struck until 1834-35. New dies were made based on the older types, and a very small number of dollars dated 1804 were officially struck at the Mint for diplomatic gifts.

Several decades later, additional 1804 dollars were clandestinely struck at the Mint for sale to collectors. The 1834-35 issues are known as Class I dollars, while those struck later are referred to as Class II or III. Only Class I dollars are official Mint products. Because of its great rarity and desirability, the 1804 silver dollar has earned the title "King of American Coins."

Gobrecht Dollar

BETWEEN 1804 AND 1836, no silver dollars were struck. In the latter year, Mint Engraver Christian Gobrecht was given the task of designing a new dollar coin. Drawing on the work of Titian Peale, a prominent artist of the day, Gobrecht designed an obverse motif that has been called the most beautiful ever to adorn our nation's coinage.

Since 1794, the obverse of the dollar had borne a rendition of Liberty facing right. Gobrecht completely rethought the traditional type and created a new design that showed Liberty seated to the right, looking back over her right shoulder. The design suggests that America faces the future with an eye on the past. Liberty is seated on a large rock, symbolic of stability.

On issues intended for circulation, the base of the rock is inscribed C. GOBRECHT F. (meaning "C. Gobrecht made this"). The original design called for Gobrecht's name to be featured more prominently, but public

LIBERTY'S LEFT HAND supports the Union shield draped with a scroll inscribed LIBERTY. Her right hand loosely holds a pole surmounted by a liberty cap . . .

criticism led to the present treatment.

Liberty's left hand supports the Union shield draped with a scroll inscribed LIBERTY. Her right hand loosely holds a pole surmounted by a liberty cap, symbolizing freedom. Below the rock is the date. No other inscriptions or elements appear on the obverse, giving the design a free, uncluttered appearance.

The reverse also was redesigned. The Heraldic Eagle was abandoned in favor of a more realistic bird (actually modeled after the Mint's stuffed eagle, "Peter"). The new type shows an eagle flying upward to the left against a background of large and small stars. UNITED STATES OF AMERICA is inscribed above, and, for the first time in the denomination's history, its value was proclaimed, spelled out along the bottom as ONE DOLLAR.

One thousand examples of Gobrecht's design were struck in December 1836; early the following year, another 600 were coined and dated 1836. In 1839 the design was modified, and approximately 300 dollars were struck. The stars were removed from the reverse and placed in a semicircle around Liberty's seated figure. Gobrecht's name was entirely removed from the obverse. The revised obverse design became the standard for the dollar issues of 1840-73.

"Seated Liberty" Type

STARTING IN 1840, the Mint began issuing larger quantities of silver dollars for general circulation. The obverse design was Gobrecht's, seen earlier on the 1836 and 1839 issues. Some additional modifications had been made to Liberty, however. The base of the rock on which she sat was rendered more compact, and her clothing was accentuated, with more drapery added below her left elbow. The semicircle of stars added to Gobrecht's original design for the 1839 issue became an integral part of the 1840-73 silver dollars.

The reverse of the new Seated Liberty dollar represented a new design. In place of Gobrecht's flying eagle is a perched eagle with its wings partially folded, grasping a bundle of arrows in its left talon and an olive branch in its right. On its breast is the Union shield with UNITED STATES OF AMERICA inscribed above and the denomination ONE DOL. below. These same obverse and reverse types also were adopted for the half dollar, while the Seated Liberty obverse type alone appeared on minor silver coins.

At the insistence of pious souls in the Treasury, various statements ex-



Gobrecht dollars

THE MARCH OF

Pillar Dollar



1732-72

- William Byrd founds Richmond, Virginia
- British army defeated by French near Fort Duquesne (modern Pittsburgh)
- George Washington and John Forbes take Fort Duquesne
- King George III assumes English throne
- British Parliament passes Stamp Act

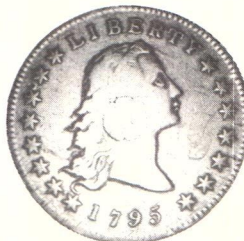
Continental Dollar



1776

- Declaration of Independence
- Washington forces British to abandon Boston
- Benedict Arnold defeated at Lake Champlain
- Washington retreats to Pennsylvania, defeats Hessian troops at Trenton

Flowing Hair



1794-95

- "Whiskey Insurrection" in Pennsylvania
- U.S. Navy established
- Bread riots and White Terror in Paris
- Warren Hastings acquitted of high treason

Draped Bust



1795-1804

- Napoleon marries Josephine, defeats Austrians at Lodi and Arcol
- Washington refuses to accept third term as U.S. President; John Adams elected President and Thomas Jefferson Vice President
- Horatio Nelson destroys French fleet in Abukir Bay

Trade Dollar



1873-85

- Disraeli becomes British prime minister
- Rebellion in Cuba
- British Zulu War
- French Panama Canal Company organized under de Lesseps
- U.S. Civil Service reform begins
- James Garfield, 20th President of the United States, assassinated

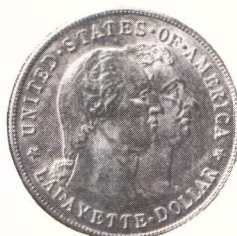
Morgan Dollar



1878-1921

- Queen Victoria celebrates her Golden Jubilee
- U.S. declares war on Spain
- Boxer Rebellion in China
- U.S. acquires control over Panama Canal
- Russo-Japanese War breaks out
- Theodore Roosevelt elected 26th President
- Panic of 1907 causes run on banks
- World War I begins
- Russian Revolution begins

Lafayette Dollar



1900

- King Umberto I of Italy murdered by anarchist, succeeded by his son Victor Emmanuel III
- Commonwealth of Australia created

Peace Dollar

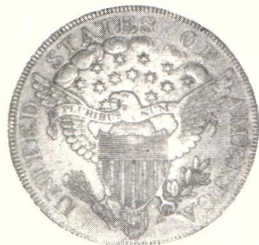


1921-35

- Mussolini marches on Rome
- Gandhi sentenced to prison for civil disobedience
- Soviet republics form U.S.S.R.
- Hirohito ascends Japanese throne
- U.S. stock market crashes
- Franklin Roosevelt elected 32nd President
- Adolf Hitler appointed chancellor of Germany
- Chicago World's Fair opens
- First concentration camps erected in Germany

THE SILVER DOLLAR

Heraldic Eagle



1798-1804

- George Washington dies
- Thomas Jefferson inaugurated at Washington
- United States completes Louisiana Purchase from France
- Napoleon proclaimed Emperor of France
- Aaron Burr kills Alexander Hamilton in duel

1804 Dollar



1834-35

- General Lafayette dies
- Spanish Inquisition, begun during 13th century, finally suppressed
- President Andrew Jackson censured by Senate for removing deposits from Bank of the United States
- Texas declares its right to secede from Mexico

Gobrecht Dollar



1836-39

- Davy Crockett killed at the Alamo
- Texas wins independence, becomes republic, with Sam Houston as first president
- Boer farmers launch "Great Trek"
- Queen Victoria's coronation
- Outbreak of first Opium War between Britain and China

Seated Liberty



1840-73

- Queen Victoria marries Albert
- U.S. declares war on Mexico
- Abraham Lincoln elected; South Carolina secedes from Union
- Confederates take Fort Sumter
- Emancipation proclaimed
- Sherman ravages Georgia
- Lee surrenders at Appomattox
- Abraham Lincoln assassinated

Eisenhower Dollar



1971-74, 1977-78

- U.S. planes bomb Vietcong supply routes in Cambodia
- 26th Amendment, allowing 18-year-olds to vote, ratified
- District of Columbia police arrest five men at Democratic National Headquarters at Watergate
- Britain imposes direct rule on Ireland
- President Richard Nixon resigns
- Kissinger negotiates cease-fire between Syria and Israel

Bicentennial Dollar



1976

- U.S. celebrates its bicentennial
- North and South Vietnam reunited
- Civil war in Angola
- Jimmy Carter elected 39th President of the United States
- Mao Tse-tung dies
- East Germany issues new restrictions on emigration to West, clamps down on dissidents

Anthony Dollar



1979-81

- Iranian students take 53 hostages at U.S. Embassy in Tehran
- Accident at nuclear power plant at Three Mile Island
- Former actor and California governor Ronald Reagan elected 40th U.S. President
- *Voyager 1* photographs 1,000 rings around Saturn
- Mount St. Helens erupts, kills 60
- Charles, Prince of Wales, marries Lady Diana

American Eagle



1986-present

- Space shuttle *Challenger* explodes 74 seconds after lift-off
- Corazon Aquino wins Philippine presidency, ends Marcos' rule
- Berlin Wall comes down, East and West Germany reunited
- Chinese government massacres students in Tianmen Square
- Saddam Hussein invades Kuwait; multi-national force liberates Kuwait
- U.S.S.R. dissolved; member states form independent governments, unite in commonwealth



"Seated Liberty" types



Trade dollar

pressive of religious beliefs were considered for inclusion on our nation's coinage. The motto finally adopted was *IN GOD WE TRUST*, which was added to the reverse of the silver dollar in 1866. It appears emblazoned on a long, wavy scroll above the eagle's head. (The motto can be found on U.S. dollar coins to this day, including the American Eagle silver bullion coin.)

Trade Dollar

THE TRADE DOLLAR was first issued in 1873 and was struck for overseas circulation through 1878, primarily at the San Francisco Mint. They were intended to circulate in the Far East and India, competing with the Mexican silver peso and other dollar-sized coins. Originally, the Trade dollar was considered legal tender in the United States, but its status as such was repealed in 1876.

From 1878 until 1883, Trade dollars were struck for collectors only. The 1884 proofs were struck privately from official Mint dies; the 1885 proofs were clandestine issues. Trade dollars were demonetized in 1887.

The obverse of this export dollar shows Liberty seated to the left upon a bale of cotton, against which leans a sheaf of wheat. In her right hand she holds an olive branch symbolic of peace, which she extends out to sea as an offering of friendship to foreign lands. Her left hand holds a scroll inscribed *LIBERTY*.

The reverse bears a rather clumsy eagle clasp ing a bundle of arrows and an olive branch in its talons. As an aid to foreign bankers, the statutory weight and silver fineness of the issue appears below. *UNITED STATES OF AMERICA* and *E PLURIBUS UNUM* are above, with *TRADE DOLLAR* below.

Morgan Dollar

AFTER THE TRADE dollar was revoked, there were no further issues of silver dollars for general circulation until 1878. In that year, George T. Morgan's design for a new dollar coin was introduced to the public. The new issue received a mixed reception, with most numismatic writers condemning it as ugly. The public, however, accepted the coin quite readily, and Western silver interests were overjoyed at the prospect of a renewed market for their mines' output.

The obverse of Morgan's design shows Liberty facing left. Round-cheeked and matronly, she lacks the grace of earlier depictions. Her hair is drawn up into a liberty cap adorned with a wreath of leaves and cotton bolls. The reverse depicts an eagle in standard form, grasping a bundle of arrows and a laurel branch. The eagle's less than skillful rendering gave rise to the issue's unfavorable nickname "buzzard dollar."

More Morgan dollars were produced from 1878 to 1921 than almost any other denomination. With only a few exceptions, individual dates are not rare or scarce.

THE PEACE DOLLAR was struck with some regularity from 1921 to 1928, although mintages after 1926 were small compared to earlier years or Morgan dollar production.

Peace Dollar

THE INSPIRATION FOR the new issue of silver dollars commemorating the end of the First World War came from noted numismatist Farran Zerbe. He had been instrumental in the issuance of the gold and silver coins for the 1915 Panama-Pacific Exposition and felt that a new dollar coin honoring the end of the war was a good idea.

Congress finally went along with his plan, and Anthony De Francisci was commissioned to draw the designs. De Francisci created his coin with a higher relief than usual, and the first year's issue in 1921 featured a distinctly medallionic appearance. After 1922, however, the relief was lowered to accommodate the Mint's coin presses, giving numismatists two varieties to collect.

The obverse of the second type shows a finely drawn bust of Liberty facing left, wearing a coronet of sun rays. Her hair streams out along her face as if she faces the winds of change. The reverse shows an eagle standing on a rocky crag gazing off into the distance. It clasps a laurel branch, but not a bundle of arrows, signifying its peaceful intentions. At the base of the crag is the word PEACE, from which we derive the dollar's name.

The Peace dollar was struck with some regularity from 1921 to 1928, although mintages after 1926 were small compared to earlier years or Morgan dollar production. No silver dollars were coined from 1929 to 1933; however, the series was resumed in 1934-35, after which production of the Peace dollar was finally halted.

In 1964 legislation called for the minting of 45 million silver dollars, and 316,076 silver dollars subsequently were produced at the Denver Mint bearing De Francisci's Peace design and the date 1964. Plans for the coinage were abandoned shortly thereafter, and all the coins were melted.

Eisenhower Dollar

IN 1971 A new dollar coin having a copper-nickel composition was introduced. Designed by Frank Gasparro, the obverse bears a left-facing bust of President Dwight David Eisenhower in memory of the great commander-in-chief. The reverse features a laurel-bearing eagle alighting on the surface of the moon, commemorating man's first lunar landing. The Eisenhower dollar was struck from 1971-74 and again from 1977-78. Special silver-clad issues were struck at the San Francisco Mint from 1971-74.

Bicentennial Dollar

TO COMMEMORATE THE bicentennial of the Declaration of Independence, a new reverse design was introduced for the Eisenhower dollar. In



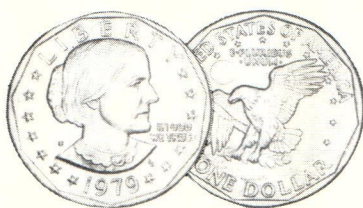
Morgan dollar



Peace dollar



Eisenhower dollar



Susan B. Anthony dollar



Lafayette dollar

place of the lunar eagle, the Liberty Bell was superimposed upon a larger drawing of the moon. The new type, struck in 1976 only, also was copper-nickel clad; a special silver-clad issue was coined in San Francisco.

Susan B. Anthony Dollar

THE SHORT-LIVED AND much maligned Susan B. Anthony (SBA) dollar was struck to commemorate the suffragette's role in the Women's movement. Designed by Frank Gasparro, the obverse features a severe, right-facing portrait of Anthony; the reverse was borrowed from Gasparro's earlier design for the Eisenhower dollar.

Unlike prior silver dollars, all of which were 38.1mm in diameter, the SBA dollar (or "Susie") measured 26.5mm. Despite attempts to differentiate the new coin by giving the inside rim a multi-faceted design, Susie caused public confusion, as it was only slightly larger than the 25-cent piece and only slightly smaller than the half dollar.

The Susan B. Anthony dollar was produced with the best intentions, but the worst results. The Treasury maintains stocks of tens of millions of unreleased SBA dollars.

Commemorative Silver Dollars

THE FIRST COMMEMORATIVE silver dollar was issued in 1900 and bears the portraits of President Washington and General Lafayette. No commemorative dollars were struck again until 1983, when the Mint renewed its commemorative coinage program.

What followed was a continuous flow of commemorative issues, beginning with two \$1 coins marking the XXIII Olympiad in Los Angeles. Silver dollars have since been struck honoring the Statue of Liberty/Ellis Island (1986); the bicentennial of the U.S. Constitution (1987); the XXIV Olympiad in Seoul, South Korea (1988); the bicentennial of Congress (1989); the 100th anniversary of the birth of President Dwight D. Eisenhower (1990); the 50th anniversary of Mount Rushmore (1991); the 38th anniversary of the end of the Korean War (1991); the 50th anniversary of the USO (1991); and the XXV Olympiad in Barcelona, Spain (1992).

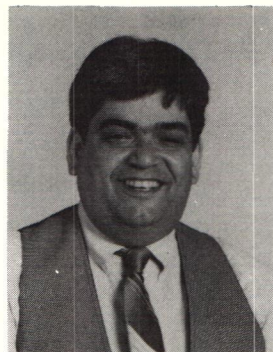
American Eagle Bullion Coin

ALTHOUGH DENOMINATED "ONE dollar," the American Eagle is a bullion coin containing 1 ounce of silver. Introduced in 1986, its intrinsic value far exceeds its face value; consequently, even though it is legal tender, it does not circulate as a dollar coin. •

Michael Hodder is associate editor for THE COLONIAL NEWSLETTER, as well as a contributing editor for THE NUMISMATIST and the American Numismatic Society's NUMISMATIC LITERATURE. He has written several award-winning books and numerous articles. A numismatic consultant to Stack's, Hodder specializes in Early American coins.

WHO AM I?

Professional Numismatic Dealer
and Consultant for Over 25 Years



WHAT HAVE I DONE?

I have handled, developed and sold many of the finest rare coin collections (Colonials through Modern Issues) in the country, including:

- Rare Colonial issues including several 1792 issues
- Assemblage of specialized collections of all early U.S. coins by die variety
- Simultaneous ownership and subsequent sale of two high quality 1838-O 50¢
- Assisted in the completion of the finest collection of double eagles ever assembled, including the 1927-D
- Sale of the Wilkison Gold Pattern Collection in 1973 and later bought and sold individual pieces, including the unique 1907 Indian Head \$20, and the 1872 6-piece Amazonian Set and 1874 Bickford \$10
- Participation as a bourse dealer at hundreds of local, regional and national coin shows and conventions
- Attendance at every major U.S. auction held since 1968, representing as many as 25 auction bidders at the same time
- Consultant to corporations, dealers and collectors in order to develop, build and expand collections as well as being instrumental in the promotion of the numismatic hobby

WHAT CAN I DO FOR YOU?

With total confidentiality I will tailor my services to fit your needs and:

- Assist in the formation and location of any U.S. coin or currency collection
- Counsel collectors, dealers and corporations on any aspect of the numismatic business or hobby
- Act as personal representative for any numismatic transaction at a maximum commission of 10%
- Appraise collections or individual pieces on an hourly basis
- Assist in the ORDERLY disposition of current holdings at current values

Outstanding references available from collectors, investors, dealers and institutions from all regions of the country. Inquiries invited from qualified and serious individuals, businesses and institutions by letter or telephone.
Or, stop at my table at any of the major shows. I have a table at all of them!

Julian Leidman

940 Wayne Avenue
Silver Spring, Maryland 20910
(301) 585-8467



LM #664

Earliest American Numismatic Articles

A happy rediscovery of numismatic imprints sheds light on the earliest knowledge in this country about American coins and medals.

by Eric P. Newman
LM 619

THE EARLIEST PIECE of numismatic literature published in America about American coins has remained virtually unknown. While it was preceded by several publications about American medals, the idea of making the detail and history of American coins available for study was slow to develop. In determining what is a numismatic publication—as distinguished from what was printed in the course of planning, producing, distributing or circulating coinage, paper money or medals—there is a blurred line and opinions may vary as to classification. However, the beginnings of American numismatic literature reveal some curious and unusual printed articles.

Modern numismatic bibliophiles have generally accepted the earliest American publication of a truly numismatic nature as Joseph B. Felt's *An Historical Account of Massachusetts Currency* (Boston, 1839). Jacob R. Eckfeldt and William E. DuBois reached an American numismatic pinnacle soon thereafter when they wrote *A Manual of Gold and Silver Coins of All Nations* (Philadelphia, 1842).

American Publications Not Intended as Numismatic Literature

THE FIRST AMERICAN publication concerning coins as collectibles was printed by B. Franklin and D. Hall in 1757 and is a list of 42 Roman coins (referred to as medals) held by the Library Company of Philadelphia. Another inventory of these and many additional numismatic holdings was published by that library in 1807. Included were four Massachusetts shillings, one Massachusetts 6 pence, one Chalmers' 6 pence and five American medals, as well as European and Asiatic coins and medals. These listings contained only simple data describing the pieces.

According to David Humphreys in his 1787 letter to *The American Museum*, American Revolutionary War medals were officially awarded to

. . . [HE] COMMENTED THAT he had not seen any published description of those medals and that there existed a "practice of depositing them in the cabinets of the curious."

.....

instill patriotism, recognize and celebrate heroic achievement, encourage emulation, and memorialize people and events. In its August 1787 issue, that magazine published Humphreys' letter along with a description of the devices and inscriptions on medals for George Washington, Horatio Gates and Nathaniel Greene. Other medals were mentioned, but not described.

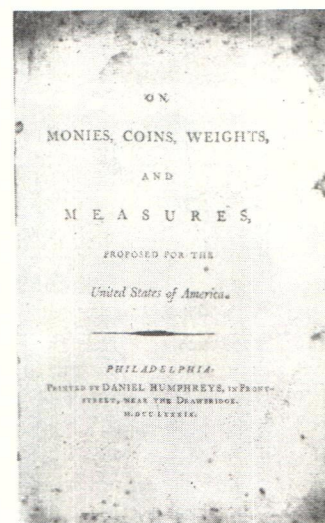
Robert Morris, Thomas Jefferson and Benjamin Franklin had worked with Humphreys in the planning and preparation of these awards, and additional examples were arranged for diplomatic gifts and other purposes. In his letter, Humphreys also commented that he had not seen any published description of those medals and that there existed a "practice of depositing them in the cabinets of the curious." Thus he recognized the need for numismatic literature about medals.

The meaning of the emblems and Latin mottoes on the first Continental Currency paper money issue dated May 10, 1775, was not generally understood by the public, and an explanation and translation was first published in the *Pennsylvania Gazette* of September 20, 1775, and followed in the *Pennsylvania Magazine* of December 1775. Many other publications of matters concerning American paper money (governmental and bank notes) during the 18th and early 19th centuries related to its value, legal-tender status, depreciation, counterfeiting, redemption and other economic features, but did not involve the study of it. A historic summary of these topics was published by William M. Gouge in *Paper Money and Banking in the United States* (Philadelphia, 1833, etc.) and is not intended to be numismatic.

Writings covering the planning of coinage for the United States written by Benjamin Franklin, Robert Morris, Thomas Jefferson, Alexander Hamilton, Robert Beale Bordley, Thomas Paine and others examined the establishment of coinage standards for the United States and were not of numismatic intent.

In 1789 Bordley specifically named Virginia halfpence, Nova Constellatio coppers, English halfpence circulating in America (both genuine and counterfeit), and other foreign copper money used in America, but only as a basis for planning copper coinage for the United States. His publication *On Monies, Coins, Weights, and Measures* (Philadelphia, 1789) also included specie coinage suggestions and was followed by a 1790 supplement.

The early publication in America of exchange calculation matters in books, almanacs, pamphlets, tables and newspapers, as well as arithmetical and accountancy instruction books, were for commercial purposes and only incidentally provide some numismatic information. U.S. Mint Reports



In his 1789 work *On Monies, Coins, Weights, and Measures*, Robert Beale Bordley included suggestions for specie coinage.

Old American Coins

Written by James Mease in 1838, "Old American Coins" is the first numismatic article about U.S. coins published in this country.

[The following account of some American coins, issued before the establishment of the present government, by some of the States, was furnished by Doctor JAMES MEASE, of Philadelphia.]

No. 1. This coin is larger than a half cent. On one side it has thirteen ribs or bars which run parallel to, and are equi-distant from each other. On the other side are the letters U.S.A. the S. being of larger size, running across the other two letters. It has no date nor any other inscription.

No. 2. On one side a head surrounded by "Georgius. Dei. Gratia. Rex." On the other side is a rose and the following inscription, "Rosa. Americana. Utile. Dulci. 1722."

No. 3. On one side a chain of *thirteen* circular links running around the face of the coin. In the centre a circle, having upon it the words "We are one," and around these words, "United States." On the other side there is a sun at meridian height, looking down upon a dial, beneath which appear these words, "Mind your business." The word "*Fugio*", and the date 1787 also appear on the same side of the coin.

No. 4. On one side the American Eagle, having on its breast a shield, with the word CENT upon it. Around the face of the Coin is "MASSACHUSETTS 1788." On the other side is an Indian at full length with his bow and arrow, and the word COMMONWEALTH.

No. 5. On one side a sheaf of wheat, and the words "PEACE AND PLENTY;" on the other, a full length portrait of Fame blowing her trumpet, and these words "FOR THE CONVENIENCE OF THE PUBLIC." There is a date upon it, but the third figure is so badly done, as to leave a doubt whether it is 1784, or some earlier period.

No. 6. On one side a Sun, with *thirteen* stars around it, and the words "NOVA CONSTELLATIO;" on the other, the letters U.S. surrounded by a vignette, and the words "LIBERTAS ET JUSTITIA 1785."

No. 7. Is the Jersey Half-penny, having on one side a shield, surrounded by the words "E PLURIBUS UNUM;" on the other a Horse's head and a plough, with the words "NOVA CAESAREA, 1785."

No. 8. On one side a head and the word "AUCTORI CONNEC," on the other a female figure very much in the form of a gingerbread child, holding what may be an olive branch in one hand, and a bow and arrow in the other, with the date below it of 1787. This is the old farthing of our boyhood.

No. 9. Has on one side a head, and the words "Georgius III Rex." On the opposite side is a shield cut into quarters, containing respectively the coats of arms of England, Scotland, Ireland and Virginia, surmounted with a crown, and surrounded with "Virginia, 1773." A coin similar to this was a year or two ago dug up in a garden, and with the description given of it, there was published the following history.

The following historical facts are here distinctly referred to. During the usurpation of Cromwell, the colony of Virginia refused to acknowledge his authority, and declared itself independent. Shortly after, finding that Cromwell threatened to send a fleet and army to reduce Virginia to subjection, and fearing the ability of this feeble state to withstand this force, she sent over in a small ship, a messenger to Charles II., then an exile, at Breda, in Flanders. Charles accepted the invitation to come over, and be king of Virginia, and was on the eve of embarking, when he was recalled to the throne of England. As soon as he was restored to the crown of England, in gratitude for the loyalty of Virginia, he caused her coat of arms to be quartered with those of England, Scotland, and Ireland, as an independent member of the Empire. The above coin is clearly confirmatory of these facts. Hence the origin of the phrase "Old Dominion," frequently applied to Virginia.

The coin No. 2, resembles very much, one lately found in Charleston, and of which the following account was published in the Charleston papers:

CURIOUS COIN.—The workmen in preparing the foundation of St. Phillips Church, have found a Coin, the age of which is now 113 years, with the head of George the First. The inscription around which is—Georgius, D. G. Mag. Bri, Fra. Et. Hib. Rex. On the opposite side is a Rose—the inscription, Rosa, Americana, 1722, Utile Dulci. It probably is a coin of one of the Old Thirteen Colonies. Another of these coins was found in April, 1835, in digging a garden in Washington; Pensil, bordering on Brook County, Virginia.—J.M.

were operational data and not for numismatic purposes, but naturally contain much pertinent information for numismatic studies.

Beginnings of American Numismatic Articles

PIERRE EUGENE DU SIMITIERE (1737-84) prepared an inventory of much of his collection of coins, paper money and medals, which was displayed in a museum in Philadelphia in 1782-84. Being an artist, he also had partially completed a numismatic manuscript describing and drawing in superb detail examples of American coins. Unfortunately, his work was never completed or published.

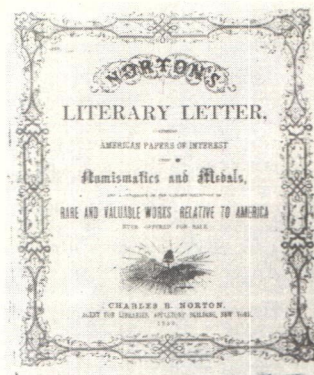
On June 9, 1818, at a New York Historical Society meeting, James Mease, M.D. (1771-1846), a Philadelphia member, gave a detailed description of 17 medals struck to commemorate events in North America up to 1804. It also included the persons and classes of persons to whom War of 1812 medals were awarded. No coins were mentioned. This study was published in *The Collections of the New York Historical Society*, Vol. III (New York, 1821, pp. 387-404) and contained extensive footnotes describing some of the events giving rise to distribution of the medals.

This imprint appears to be the first truly numismatic article published in America. It was revised and shortened by Mease and republished in *Collections of the Massachusetts Historical Society* (Third Series, Vol. IV, pp. 297-308 [Cambridge, 1834]). In these two versions the word "face" was sometimes selected to designate the obverse, but the available word "obverse" was never used. The words "reverse," "device," "legend" and "exergue" were consistently used with proper technical application.

The use of the word "face" in a description of a coin or medal created confusion before the word "obverse" was fully accepted. "Face" could mean the *head* side or it could mean *either* side. In an entry dated September 2, 1787, in the manuscript diary of Reverend William Bentley of Salem, Massachusetts, he undertakes to describe Vermont, New York and Connecticut coppers, as well as counterfeit British halfpence. He first uses the word "face" as referring to each side of the coin. Then, he compares the face on Connecticut coppers to the face of the "Georges" on the counterfeit British coppers, applying the word "reverse" when describing the side with the date. Finally, he states that "the New York & Connecticut coins face opposite ways." We must face up to Bentley's having failed to make an about face in order to save face by using the word "obverse."

A subsequent American numismatic publication was a listing of 38 American medals prepared by Joshua F. Fisher (1808-73), also a Philadelphian, and included in *Collections of the Massachusetts Historical Society* (Third Series, Vol. VI, pp. 286-93 [Boston, 1837])¹. The list was a description of fourteen medals dedicated to George Washington, five medals to Benjamin Franklin, one medal to Thomas Jefferson, one medal to Dr. Benjamin Rush, three medals of the American Revolution and fourteen

continued on page 1157



Norton's Literary Letter, released in 1859, includes the first publication of an address delivered to the American Numismatic Society.

¹ Joshua Francis Fisher was erroneously referred to in the article as J.S. Fisher. He was not from Baltimore, as stated in *Norton's Literary Letter* No. 3 of 1859, but from Philadelphia.

AMERICA, Etc . . .

MAJOR minors and crowns . . . collector's coins . . . that is what our hobby should be all about . . .

Last year during the 100th ANA Convention in Chicago, I utilized half of my table for the purposes of exhibiting the most complete collection of 8-real cobs by date and assayer, from 1575 to 1773 (Potosi) and over 1,000 "sunface" coins from Argentina (from 1/2 reales to 8 escudos), most of which were part of my die-variety study. The positive feedback I've received from that convention, convinced me to prepare the following offering, which includes some rare and very rare coins. I would dare to say that it could be a very long time before we ever see again an offering like this one containing the quantity of unusual (to say the least), underrated Latin minors. Some of them are the best known specimens. I have been dealing in coins for more than 30 years. Most of my coins come from or go to overseas buyers. This is the first large list of foreign coins I have presented in the U.S.

I am still BUYING better-date world coins. At this time, I am particularly interested in Argentina minors and 8 escudos, such as the 1813 (last auction record 10/91, \$7,273) and 1829 (last auction record 10/91, \$11,184). This is not a mail bid or an auction; you must be present to buy the coins listed. They will be available for viewing, inspecting, evaluating and purchasing at my table #1529, during the 101st ANA Convention in Orlando, Florida, from August 12-16, 1992. I CANNOT OFFER ANY FURTHER INFORMATION ABOUT THE COINS LISTED. PLEASE COME VIEW THEM IN ORLANDO. I HOPE TO SEE YOU ALL THERE. Remember, if you have any items for sale, please offer them (coins, jewelry, antiques, related books and numismatic items).

ARGENTINA:

Provincias: 1813-1/2R, 1R, 2R, 4R, 8R; 1815-1/2R, 1/5S, 1R, 1S, 2R, 25(R), 4R, 45(R), 8R, 85/R, 8S; 1813/1-8R (RRR); 1815/5-4R (RRR) both unlisted.

Buenos Aires: 1/10-1822, 1823; 1827-5/10, 10/10, 20/10R; 1828-5/10, 10/10, 1830-5/10, 10/10, 20/10; 1831-5/10, 20/10, 1827 1/4R 1840-5/10, 1, 2R; 1844-2 R, 2 R 1853, 1854, 1855, 1856, 1860, 1861. Entre Rios: 1/2R 1867 Cordoba: 1/4 R sunface (RR); 1838-1/4R; large variety of 1/4, 1/2 & 1 R from 1839 to 1844; large variety of 1/4R to 8R 1844 to 1852.

La Rioja: 1823-1 R (RRRRR—one of two known pieces); 1825-1 R (RRR); 2 R-1824, 1825, 1825RACA (R); 1826, 1842, 1843, 1843 & 1844 (both RR); 1859, 1860; 4 R 1828, 1832, 1846, 1849, 1850, 1852.

8 R 1826 (RR); 1828, 1830 (RR); 1831 (RR); 1838, 1839, 1840

Republica: large number of coins from 1¢ to 5 pesos, 1882 on.

REMEMBER, I've been working on a die variety study for many years from 1813 to 1942, I am buying argentine coins by die variety and paying catalog prices or more depending on the coin, please offer.

BOLIVIA: patterns: Melgarejo in Copper, 20¢ 1891 in Copper, 2¢ 1883 in Copper, 200 \$b 1979 Silver piefort, & a large lot.

BRAZIL: 1700s, 1800s (200 Reis 1867, 80 Reis 1816, etc.), 1900s mostly high grade or unc.

CENTRAL AMERICAN REPUBLIC: 1/4 R 1833 (RRR), & others.

CHILE: 8 R 1758 (RRRRR last auction record in Superior 12/90 \$44,000), 1 P 1883 flat 3, 5¢ 1901/891, Copiapo issues (4 different).

COSTA RICA: C/s on Colombia 50¢ & others.

COLOMBIA: 1/4 R-1834PRU (R), 1839B (R), 1844/3P (R), 1846P (R), 1849P, 1853P, 1855B (RRR variety), 1860B, 186/6IP, 1864B, 1869P, 1881P; 2 1/2¢-1873, 1874; 1/5 R-1821BAJF (RR best known), 1834 BR5, 1840/3BR5, 1844PUM, 1846 PUE/B, 1846BRS, 1862P; 1/5 Do. 1867B, 1868B, 1869M, 1870/1870P (Unlisted), 1870B (RR), 1875/75P, 1875P, 5¢-1868B, 1874B, 1877B, 1880Ba, 1885B; 1 R-1813JF, 1819JF, 1821JF, 1829PNRU (counterstamped R), 1828/1PNRU/J, 1828PN, 1830PNRU, 1831PNRU, 1832PNRU, 1833BRS, 1836BRS, 1837BRS, 1838BRS, 1844PUM, 1846BRS, 1847B, 1852B, 1853B; 1/10 R-1856B, 1859B, 1861B, 1866B, 1869B, 1871B; 10¢-1872B, 1873B, 1874B; 1/10 R-1874/3 M: 10¢-1875B, 1879B, 1881B, 1883B, 1884B, 1884/3B, 1897; 2-1813PoP, 1815JF, 1819JF, 1821JF, 1844RS, 1847B, 1849B, 1851B, 1855/3B, 1862P G/I, 1866B, 1867P, 1867B, 1870M, 1872B, 1872M, 1874M, 1875M, 1876M, 1877M, 1880P, 1882M, 1884B, 20¢-1897 B; 5/10 R-1868B, 1869B, 1869M (RRR), 1870B, 1870P (RRR), 1873/1869P (RRR), 1873B, 1873M (RRR variety), 1874B, 1874M, 1875/4M, 1875B, 1876M, 1877/4M, 1879/4M, 1881M, 1882M, 1883B; 50¢-1885B; 5/10 R-1885M, 1886M (R); 50¢-1887B, 1887M, 1888B, 1892, 1898B, 1902, 1906, 1912, 1922, 1932, 1933, 1934, 1947; 1/4 R-S.A. 1820; 1/2 R-Cart. 1812; 2 R-1813, 1814; etc.; 8 R-1834Ba; 10 R-1851B; 1 Peso-1855/B, 1859B, 1861B, 1871B, 1871M; plus a large lot of unc. 20th century coins.

Patterns: 1¢-1886 Cu (unlisted), 5¢-1888 Al (unlisted—one of two known pieces, the other one was given by me to another collector as a present to him, about 10 years ago), 2 1/2¢-1881 Ni (same dies as the Silver piece offered by Stacks as unique in 1990, as far as I know this one is unique), 16 Pesos 1847 Cu. (RR), 2 1/2¢-1881 (trial piece in lead, another unique piece)

DOMINICAN REPUBLIC: lot

ECUADOR: 1 R-1837FP (RRR) & others; EL SALVADOR: 1¢-1892; 1 Colon 1896 (RRR rarest of ES crowns) & others

GUATEMALA: 2 R 1791M, 8 R 1793M, 1 R 1829M (R), 2 R 1859 unholed (rarest of G minors), 1/4 R 1876 (RRR), 2 R 1873 (trial strike Cu).

HONDURAS: 1/4 R wrongly listed as a 1/2 R 1823 (RRRR type), nice lot 1833-1870, nice lot 1890s-1900s containing some R high grade 1¢, 2¢, 5¢, 10¢ 1889 25¢ 1892/81 (unpriced), 50¢-1908/897, Pesos.

BELIZE; BRITISH HONDURAS; HAITI; JAMAICA; NICARAGUA

MEXICO: I will bring just a few coins since we have too many to choose, please provide us with your want list. Carlos & Johana, Pillars, Portraits (I just discovered a 1R 1809/8 in Au! I'll bring it with me), cap & rays, balance 2R no date, no legend! It has evidence of some circulation, first time I ever see something like it. 8 R ca 1858JC/, 1858 BA (RRR), Ga 1880FS, Go1859PF/, Ho 1861FM (RRR), P1874MH/, 1882 MH/, Zs 1833OM, 1864VLU; Republica 5¢ 1869Ca; 1¢ 1902/899, 1915, 1906, 1916, 1923; 2¢ 1906, 1915, 1920, 1926; 5¢ 1882, 1914, 1916, 1917, 1919, 1921, 1928; 10¢ 1919, 1921, 20¢ 1951; railroad & 2 pesos 1921 (the nicest I ever had).

PANAMA: almost every date and overdate, highlighted by 3 pieces of 5¢ 1916 in Au and Un

PARAGUA: a nice lot 1845-1889, some better 1900s and a rare Paraguayan medal, 21 de Octubre 1867-Tatayba.

PERU: start with a rare date 8 R 1760JM, 2 R 1768JM (R), 1 Do 1870/60 YJ/YB (unpriced RRR), 1 Sol 1935 (unpriced RRR), small lot of better dates 1/2R 1860/YB/J, 1/5 Sol 1893TF, 1914, 2¢ 1954, peseta 1880; + + +

VENEZUELA: complete series of 5 Bolivares 1876-1936; unlisted discovery piece 1/4 R Cu (RRRR); small lot of Caracas 1/4R&2R&Guy. 1/2R; 2 R 172, 184, 931; 1/4R 1821 (RRR); 1/4R 1830; 1 R 1821 (RRR) 4 R 1819 (RRR); 1/4¢ (the best I've ever seen); 1/2¢ 1852; 1¢ 1843; 1 R 1858 (R); 5 R 1858; 1¢ 187 (missing the last numeral, it is the first one I have ever seen); 5¢ 1896 (tough in UN) 1/2 Bol. 1886 (this is a very difficult coin to obtain in Un); 1888 (with the 1889 this is by far one of the most rare Venezuelan coins); 2 Bol. 1886, 1887 (a gem like this could be the best known specimen); & a large lot.

URUGUAY: 5¢ 1854 (6 pieces); 20¢ 1840 (4 pieces); 20¢ 1843/7; 20¢ 1844 (2 pieces); 40¢ 1844 (9 pieces); female surface (rarest of all Uruguayan coins); 1 Peso 1878 (one of the rarest of all Uruguayan pesos); & a large lot

CANADA: \$ 1935, 1936, 1937, 1938, 1945, 1946, 1947 (3 var.), 1948, 1950 (2 Var.), 1951 (2 var.), 1952 (3 var.), & others, including nice minors

COIN JEWELRY: some unusual settings, in plain Gold or with Diamonds.

My next sale is going to take place in Long Beach, October 1992; watch for our ad. It will contain some rare key dates and other coins from the rest of the world. If you are a collector, I'm sure you'll enjoy it.

While you're at it, please think about bringing a new member to the ANA. I'm still offering a free replica of our beloved Statue of Liberty (12 1/2" tall) to any new member applying utilizing my sponsorship; send for application and redemption coupon. Quantities are limited.

I am buying now, an extensive collection; smartly put together, many years ago by an "old timer." I'll have them at my table in August also.



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Silver Certificates and Silver Dollars

IT SEEMS THAT most people who collect United States coins have little interest in collecting U.S. paper money. Those who favor paper currency usually have come to that field by way of coin collecting, yet they abandon the latter once their interest shifts. This situation appears unnatural to me, as an understanding and appreciation of one area clearly enhances enjoyment of the other.

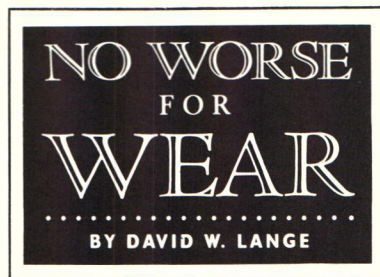
As a collector of both, I'm at a loss to explain the division between these fields, especially since so many pursue coins and stamps with equal energy. It seems that coins and paper money are more closely allied than coins and stamps, although an interesting collection can comprise all three.

Many persons in the hobby believe that Morgan and Peace dollars have supplanted Lincoln cents and Buffalo nickels as the most popular series. If you are among the legion of silver dollar collectors, you most certainly should own at least a few silver certificates. These notes were issued for some 85 years and were backed dollar for dollar by silver cartwheels.

Until the Treasury halted their distribution in 1964, silver dollars were available for face value by redeeming silver certificates at any Federal Reserve Bank or Treasury facility. In actual practice, any bank could pay out silver dollars in exchange for any U.S. currency, but only silver certificates were specifically redeemable in that metal.

The first such notes were issued in 1878 to coincide with the Bland-Allison Act, which authorized the return of standard silver dollars after a five-year absence. The idea was to circulate paper money in place of the coins, as the latter were not popular

outside the Far West. For every silver dollar coined, one dollar in silver certificate currency could be placed in cir-



culation. As the notes wore out, they could be replaced with new issues, as long as the total value of notes in circulation did not exceed the number of coins in the Treasury vaults.

This practice has left collectors two wonderful legacies. Not only are there millions of uncirculated silver dollars in existence today, many dating back more than 100 years, but dozens of silver certificate types also can be found. These comprise some of the most popular and beautiful designs ever to appear on United States currency. The first silver certificate issues of 1878 and 1880 are quite rare today, and their cost is beyond the means of most collectors. Although their designs are interesting, far better things were to come with subsequent issues.

The first commonly collected series is dated 1886. The \$1, \$2, \$5 and \$10 notes of this series are affordable for most collectors. The first features a portrait of Martha Washington on its face and very ornate scrollwork on its back. Like other silver certificates, it declares the following: "This certifies that there has been deposited in the Treasury of the United States one silver dollar payable to bearer on demand."

In Very Fine (VF) condition, a common variety of this type is valued at \$175, a reasonable figure given the rarity of silver certificates relative to silver dollars (all retail values are taken from the 12th edition of Robert Friedberg's *Paper Money of the United States*). The \$2 silver certificate portrays Civil War General Winfield Scott Hancock. Its back is even more wildly Victorian than that of the \$1 note, and a VF specimen lists at \$250.

Easily the most tangible link to the Morgan dollar can be found in the \$5 silver certificate, Series of 1886. This features the popular "silver dollar back." Although the face of these notes carries a handsome portrait of Ulysses S. Grant, it is the back that lights up the eyes of the silver dollar collector. Here can be found five overlapping Morgan dollars, the center piece turned to reveal the date 1886 on its obverse.

Although not a rare note, demand for this type is unrelenting, and it is valued at \$525 in Very Fine condition. If you are determined to acquire one of these, but cannot afford such an expense, a Very Good (VG) specimen lists at only \$225. This note could be included as the centerpiece of any display of Morgan dollars, as it really adds some juice to an otherwise repetitive exhibit.

Another popular series of silver certificates is the Educational Series of 1896. Extremely ornate and finely detailed, the \$1, \$2 and \$5 notes of this issue feature allegorical scenes of amazing complexity. They remind me somewhat of tapestries and seem far too beautiful to be mere fiscal paper.

The backs of these notes feature bold portraits of eminent Americans. Depicted on the \$1 note are George



If you are among the legion of silver dollar collectors, you most certainly should own at least a few silver certificates.

and Martha Washington. The \$2 note, my favorite of the series, portrays inventors Robert Fulton and Samuel Morse. Union Generals Grant and Sheridan complete the series on the \$5 silver certificate. The listed values of these notes in VF condition are \$200, \$450 and \$650, respectively. In VG, the figures drop to \$85, \$175 and \$275.

While the Series of 1886 notes complemented silver dollars coined under the Bland-Allison Act of 1878, the Educational Series of 1896 was issued against coins struck under the Sherman Act of 1890. This historical tie-in can greatly enhance a collection of Morgan dollars and add to your understanding of these coins and the economy of the times. Remember, William Jennings Bryan delivered his famous "Cross of Gold" speech during the presidential campaign of 1896. Both the coins and the notes played a role in the fierce debate that ensued over the virtues of free coinage of silver versus the gold standard.

The Educational Series was short-lived, and the Series of 1899 ushered in some of the most popular and durable designs ever to appear on large-size U.S. currency. Notes of these types were printed into the 1920s, although the series date remained unchanged.

The common \$1 note features the familiar "black eagle," along with

small portraits of Lincoln and Grant. An uncirculated example is valued at as little as \$160, while one grading VF is a mere \$40. If you want to own only one large-size silver certificate, this is the note for you. The \$2 note bears the traditional Gilbert Stuart portrait of Washington, along with two allegorical figures. As with all notes of this series, the back is fairly simple in design when compared to previous issues. Valued at \$100 in VF, this note is measurably scarcer than its \$1 brother.

The \$5 silver certificate is known as the "Indian chief" for its central facing portrait of a Sioux warrior in full headdress. It is easily one of the most popular of all large-size notes and is perennially in demand. Although common, its value of \$225 in VF reflects this demand, and an uncirculated example is beyond the budget of most collectors at \$1,100. For the purpose of complementing your silver dollar collection, a VF note will do quite nicely.

The \$10 silver certificate was not included in this series, but was issued separately with the series dated 1908. While not as attractive or popular as the other silver certificates of this era, the so-called "tombstone" note can still be included in your collection. Its nickname is derived from the central feature of the note's face, a portrait of

Thomas A. Hendricks within a tombstone-shaped frame. Listing at \$100 in VG and \$250 in VF, it is probably undervalued with respect to its more popular contemporaries.

The last issue of large-size silver certificates was dated 1923 and consisted of \$1 and \$5 notes only. These denominations have fairly simple backs, while their face designs are quite similar to those in use today. The \$1 note features the now-familiar portrait of Washington facing right. Aside from its larger size and characteristic blue seal, it could pass for a modern Federal Reserve note. Quite common, these list at only \$60 in uncirculated condition, while a VF example is valued at \$25.

The \$5 bill is the popular "porthole" note, so-called because Lincoln's portrait is found within a heavy, round frame bearing the words UNITED STATES OF AMERICA. Far scarcer than the \$1 note, it carries valuations of \$300 in VF and \$125 in VG.

If the early silver certificates are related to the Bland-Allison Act of 1878 and the later notes associated with the Sherman Act of 1890, then the Series of 1923 notes can be said to represent the Pittman Act of 1918. This legislation caused the destruction and later recoinage of more than 270 million silver dollars. Although the silver certificates dated 1923 were not issued specifically as a result of these

actions, they are contemporary with the period of recoinning from 1921 to 1928. An equivalent value in older silver certificates had to be withdrawn from circulation when the silver dollars were destroyed, and it is likely that the need to issue replacement notes beginning in 1921 influenced the decision to redesign the silver certificates in 1923.

The recoinning of silver dollars destroyed between 1918 and 1920 was completed by 1928. About this same time, the Bureau of Engraving and Printing was putting the finishing touches on its plan to replace the large-size notes then circulating in the United States with smaller notes of the size used in the Philippines. This plan originally was set to take effect as early as 1913, but the advent of the Federal Reserve System and the First World War caused the program to be shelved

for several years.

Since no more silver dollars were coined after 1928, the first small-size silver certificates introduced the following year were intended to merely replace the large notes as the latter were retired. The designs for both face and back were roughly similar to those dated 1923.

The passage of legislation calling for additional silver dollars led to the Series of 1934, which included \$1, \$5 and \$10 silver certificates. These notes, although similar in appearance to previous silver certificates, introduced one very significant difference. While earlier issues promised to pay the bearer "one silver dollar," the notes dated 1934 and later are redeemable for "one dollar in silver."

This subtle change in the wording of the notes' obligation freed the Treasury

from maintaining a quantity of silver dollars equal to the dollar value of silver certificates in circulation. In lieu of coin, the notes could now be redeemed with silver of any form, such as ingots or granules, as long as the bearer received a dollar's worth of the metal for each paper dollar tendered.

This action acknowledged that the public did not desire silver dollars, yet it still provided a sound backing for paper currency. By this time, gold coins and gold certificates had been withdrawn from circulation and were, with some exceptions, illegal to own. The stature of silver certificates had risen now that their more prestigious rival was out of the picture. When silver dollar coinage was again terminated in 1935, the Treasury did not have to cease circulating larger amounts of silver certificates, but was free to

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produce as many as it could back up with silver bullion.

This situation changed very little for nearly 30 years. Subtle revisions were made in the designs, but the issuance of silver certificates continued at a fairly steady level. Without silver dollar coinage, there was little reason for change. The coins ultimately would have an impact, but in a way no one

could foresee.

The demand for silver dollars in circulation remained stable, the only real market for them being the western states, such as Nevada, Idaho and Montana. In other parts of the country, the demand for silver dollars rose only in December, when typically they were presented as holiday gifts. Most of these coins were quickly spent by

their youthful recipients on candy or toys, after which they were deposited with the day's receipts and returned by banks to the Federal Reserve System.

The number of silver dollars withdrawn from the Treasury's vaults began to rise rapidly after 1958, as post-holiday returns failed to keep up with a growing demand from gambling casinos and other consumers. While

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the collecting of silver dollars really did not take off until several years later, this market did begin to siphon off some of the supply by the early 1960s.

Each year, the Treasury had to reach deeper into its vaults to meet the demand for additional silver dollars. As coins were retrieved in a "last in, first out" manner, the increasing demand essentially reversed the passage of time. Eventually, this practice led to a bonanza for many when recipients of silver dollars from the Treasury discovered in 1962 that they were being given bags that contained key dates, such as 1898-O and 1903-O. Some even received uncirculated Seated Liberty dollars!

As news of such discoveries spread, lines began forming around the Treasury Building in Washington, D.C. Holders of silver certificates

waited for hours to exchange their paper for silver dollars in hopes of striking it rich. While most bags contained only common dates, these could always be redeposited at the bank. The speculator had only his time to lose, yet he stood to gain quite a profit if given one of the "bonus" bags.

The chaos that ensued as mobs surrounded the Treasury Building for hours on end, combined with charges of insider information and favoritism, caused the Treasury to reconsider its policy of providing silver dollars on demand. When previously rare Carson City Mint dollars began turning up in quantity, the supply of coins was cut off. Holders of silver certificates would now have to accept bullion rather than the highly desired cartwheels.

This action came just as Congress was debating the coining of new silver

dollars. Such legislation was passed in the summer of 1964, but no one at the Mint was in any hurry to begin production, as the nation was in the grip of a massive coin shortage. To strike silver dollars that would not actually circulate, but rather would go straight into the hands of speculators, seemed the height of folly.

Nevertheless, more than 300,000 silver dollars dated 1964-D were struck the following May. When news of this reached Congress, it quickly backpedaled and denounced the action. President Johnson likewise expressed his anger, although he had signed the bill into law only a few months earlier. The coins were ordered destroyed, but a few are rumored to have survived.

The silver dollar was thus doomed, and the silver certificate would soon follow. None were printed after 1963,

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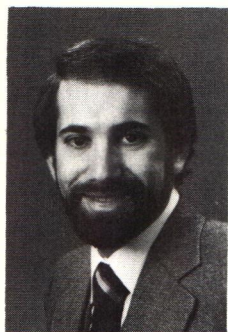
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their replacements being the ubiquitous Federal Reserve notes. In 1967 it was announced that none would be redeemed after June 24 of the following year. Millions of dollars' worth of the notes were redeemed for bullion before the deadline, yet countless notes survive in all conditions. All retain their legal-tender value, and some possess collector value as well.

The listed prices of small-size silver certificates are modest, most notes being worth only a few multiples of face value in uncirculated condition. Many types have no collector value in worn condition. Acquiring a representative group costs little, yet serves as a tangible tie-in with the silver dollars of 1934-35, the great Treasury raid of 1962-64 and the ill-fated dollars coined in 1965.

If you are a little concerned about



Most small-size silver certificates are modestly priced, commanding only a few multiples of face value in uncirculated condition.

the grading of paper money, your best bet is to deal only with established, reputable dealers until you have developed some grading skills of your own. It may be that the dealers from whom

you buy coins also stock paper money. While once almost unknown, this practice is spreading rapidly, as more dealers discover that a market exists for type notes.

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The Mint and Collectors: Two Centuries of Relationships

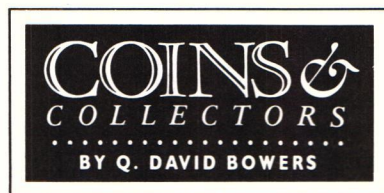
THE U.S. MINT is the mother lode for most collectors in the United States. From Philadelphia, affectionately referred to as the "Mother Mint," has come a parade of interesting coins over the years, ranging from great rarities to common issues, and everything in between. Until 1968, proof coins for collectors were produced there. Since then, San Francisco has been the source of these.

The other mints—New Orleans, Louisiana (operated 1838-1909); Charlotte, North Carolina (1838-61); Dahlonega, Georgia (1838-61); Carson City, Nevada (1870-93); Denver, Colorado (1906 to date); and West Point, New York (1984 to date; officially called a mint since 1988)—have each produced their share of collectable pieces.

Today, the U.S. Mint, as the overall department is referred to, has as its best single customer the collecting fraternity. Each year, collectors, investors, and others interested in collecting or saving pieces spend hundreds of millions of dollars on products ranging from proof sets and commemoratives to gold and silver bullion "eagle" coins. In the process, tens of millions of dollars of profit are returned to the Treasury.

Indeed, the U.S. Mint is one of the very few large departments of the United States government—for all I know, perhaps the only one—that year after year returns a handsome profit to taxpayers. As such, perhaps its director should be put up on a pedestal and honored, especially in the current era of fantastic budget deficits. As it is, the U.S. Mint is strictly second fiddle to

Congress and, for that matter, to the President. As this article is being written in June 1992, the Senate has not



yet acted to confirm incoming Mint Director David Ryder, and in Philadelphia at the Engraving Department there is no chief engraver—President Bush hasn't gotten around to appointing one.

In recent years, the numismatic community has spent untold amounts of time, effort and interest to encourage the U.S. Mint to promote numismatics. Much of this has fallen on deaf, or at least unresponsive, ears—not necessarily at the Mint itself, but in Congress, which must approve new coinage proposals.

Examples of this indifference are legion. Perhaps the most ironic is that in 1991 when the American Numismatic Association celebrated its centennial, a *stamp* was produced by the Bureau of Engraving and Printing, but, despite entreaties by the ANA, no commemorative coin was made. And yet, an 1891-1991 ANA commemorative coin would have been a sure thing. Producing the die would have cost just a few thousand dollars. If the Mint could not have afforded that, certainly the ANA might have paid for it. A couple million coins or more would have been sold, and the result would have been that the taxpayers of

the United States would have made millions of dollars of profit once again. However, logic often finishes last when it comes to Congress.

Then, too, there is the idea of new regular coinage designs as proposed by various hobby leaders and periodicals. Recently, Congress rejected the idea. When one thinks of relationships between collectors and the U.S. Mint, Congress must be considered. Beyond that, collectors have had their own relationship directly with the government minting authority.

In charge of the U.S. Mint and its various branches is the director. The office of the director has been in Washington, D.C., since the early 1870s, but before that it was located in Philadelphia. Currently the office, unoccupied, presides over eight branches. Eugene Essner is acting director until a full director is appointed. Essner is a career employee with the Mint and is familiar with commemorative programs, the collecting fraternity and like considerations.

However, the political situation being what it is, career Mint employees traditionally have not been appointed to the directorship. Rather, the office has gone to someone who has a record of *political* accomplishments. Of course, this does little to promote close relationships between the director and Mint employees, and the knowledge of coining and numismatics possessed by the director often is nil. Sometimes collectors are lucky when an enlightened person fills the director's shoes, sometimes they aren't.

The record shows that early directors of the Mint, beginning with David

Rittenhouse (April 1792 through June 1795), paid relatively little attention to collectors. Beginning in the 1830s, when the Mint Cabinet was established by Adam Eckfeldt and William E. DuBois, a camaraderie developed with the collecting fraternity. Earlier, numismatists desiring specimens apparently were greeted warmly and allowed to acquire whatever they wanted for face value, including proof coins.

An often-told story relates that young J.J. Mickley in 1827 went to the Philadelphia Mint and secured four quarter dollars of that date in proof finish, paying 25 cents each for them. The Mint kept on hand a supply of current coins dating back a decade or so and was happy to part with them to the occasional collector who came by to visit.

With the inception of the Mint Cabinet in 1838, the Mint aggressively sought to augment its holdings by purchasing and trading with collectors. In a well-known transaction in 1843, pioneer numismatist Matthew A. Stickney acquired an 1804 silver dollar by giving the Mint an Immune Columbia cent struck in gold.

I am not aware that any of the early directors from Rittenhouse through his successors—Henry William deSaussure, Elias Boudinot, Robert Patterson, Samuel Moore, Robert Maskell Patterson, George N. Eckert and Thomas M. Pettit (who served for only about a month in 1853, for he was not confirmed by Congress)—were dedicated numismatists. However, it is likely that they set aside a few coins as souvenirs.

This changed after June 1853, when James Ross Snowden was named to the position. Snowden was deeply interested in numismatics, was an avid collector, and eventually produced two books, one on the contents of the Mint Cabinet and the other being the first serious study of coins, tokens and

medals pertaining to George Washington. On May 21, 1859, Snowden issued a circular that reflected his numismatic instincts:

I desire to obtain for the Cabinet of the Mint, as practicable, one or more copies of every medal, medallet, coin or token, in which the head or name of Washington appears.

The possessor of any such memorial of Washington will confer an obligation by sending me a description of it, and state whether he is willing to present it to the Mint, or dispose of it, either for cash (and if so, what price), or exchange it for other coins or medals. In the course of a recent investigation I ascertained the existence of sixty different memorials of the above character, and there are, doubtless, others which have escaped my notice.

A few of these medals, etc., are now in the Mint; my desire, if possible, [is] to supply the Cabinet with a full set of these interesting memorials of "the Father of His Country." To accomplish which object, I invite the cooperation of my fellow-citizens.

It would be interesting to learn exactly what coins could have been obtained in trade by someone having a Washington piece desired by Snowden. Undoubtedly, the list would have included restrikes of certain earlier issues, such as the popular 1856 Flying Eagle cent, which seems to have been reissued with official sanction during the years 1858-60.

Throughout Snowden's administration, which lasted until April 1861, there was a close connection with the numismatic community. Relationships were cordial. At the time, he was a member *ex officio* of the Philadelphia Numismatic and Antiquarian Society. After Snowden left office, he petitioned the Society to continue him on its membership rolls—ample indication of his numismatic interest. Years later

his son, A. Loudon Snowden, would serve as superintendent of the Philadelphia Mint (1879-85) and would be heavily involved in restriking, the production of limited-issue patterns, and the like.

As years went on, the Mint continued to maintain a fine relationship with the collecting community, until the 1870s, when Mint practices began to be criticized frequently. The brief term of William Millward (October 1866 through April 1867) was not particularly memorable, but that of Henry Richard Linderman (April 1867 through April 1869, and again from April 1873 through December 1878) was, as was that of James Pollock (May 1869 through March 1873).

Under the Linderman and Pollock administrations, many special pieces were produced privately for sale to collectors. Restrikes were made with careless abandon, and many illogical die combinations resulted. One has but to look at J. Hewitt Judd's *United States Patterns, Experimental and Trial Pieces* to learn of such things as vast quantities of unnecessary standard silver patterns of 1869-71, pattern Trade dollars and silver dollars of the 1870s using the obsolete silver dollar reverse without IN GOD WE TRUST retired in 1866, and the famous 1868 large cent (produced in an era in which the Mint had no intention of bringing the large cent back into circulation). The diversity and quantity of such pieces boggles the mind.

It is not clear who restruck the pieces or when. Often, the coins themselves are the only evidence. However, we do know that at one point in time Theodore and/or George Eckfeldt, of the chief coiner's family, made the rounds of coin dealers, traveling as far north as Boston to see W. Elliot Woodward, bearing quantities of restruck 1862 GOD OUR TRUST pattern

\$10 pieces.

From time to time, when popular pieces such as the 1879 \$4 gold Stella were produced, dealers and collectors petitioned the Mint for the opportunity to buy them, and were met with varying attitudes, ranging from enthusiasm to rejection. Many were the complaints aired in contemporary catalogs concerning the unfair practices of the Mint in the sale and distribution of patterns. (Anyone seeking more information should consult *Walter Breen's Complete Encyclopedia of United States and Colonial Coins*, Don Taxay's *U.S. Mint and Coinage* and *The Fantastic 1804 Dollar* by Eric P. Newman and Kenneth E. Bressett for starters.)

The prize product of the Mint in the period from about 1835 to 1870 was the 1804 silver dollar. Director Henry Richard Linderman possessed a speci-

men which, undoubtedly, he obtained directly from the source—the Mint he was supervising. However, in later years his wife attempted to launder the situation by telling the incredible story that the coin was so expensive Linderman had to buy it on time payments. Following Linderman's death, his coins were sold at auction, but the government stepped in to seize dies and certain other things that should not have been in his possession.

The administration of Horatio C. Burchard (February 1879 through June 1885) saw the production of a number of rarities, including such delicacies as an 1884 proof set in copper and an 1885 proof set in aluminum, to mention just two special sets, plus the famous and very rare 1884 (ten said to have been struck) and 1885 (five struck) Trade dollars.

After Burchard, irregularities at the Mint seemed to have ceased, at least for a while. Succeeding directorships are not particularly numismatically memorable. By this time, the office had been transferred to Washington, and most contact with collectors was through the superintendent of the Philadelphia Mint. Each year the Pennsylvania facility made and sold proof sets to collectors. In general, numismatists were treated kindly.

After the publication of Augustus G. Heaton's *Treatise on the Coinage of the U.S. Branch Mints* in 1893, the collecting of branch mint coins became popular. A number of instances have been recorded in which collectors sent money to the various mints and received for face value such things as 1893-S dollars and 1894-O \$10 pieces. This helpful attitude toward collectors

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would prevail at the mints for many years thereafter. (As I related in *The American Numismatic Association Centennial History*, in the 1930s the Treasury Department issued lists of silver dollars, double eagles and other coins dating back many years that were available for face value plus a slight handling charge. The government was always willing to accommodate the needs of numismatists.)

There were some cracks in the façade, however, but these were caused mainly by individuals at the Mint, rather than by general policy. A dramatic instance of poor attitude is related in an 1886-dated document located by R.W. Julian. Its contents are self-explanatory:

Harlan P. Smith, being duly sworn, says that he resides in the City of New York and that he called on the U.S.

Mint in Philadelphia in June 1886 and went to the Coin and Medal Clerk and requested to be furnished with a Proof gold dollar of the current year. The clerk opened a small writing desk and took out a round paper box which contained numerous gold Proofs. He scraped them over with his fingers and rubbed them together, upon which proceeding deponent looked with utter astonishment as [the clerk] defaced the coins with pin marks and scratches.

Deponent had always believed and still believes that Proof coins are struck by the government for the benefit of coin collectors who are required to pay a premium for such perfect coins, and that from the improper manner in which they were handled by this clerk they were blemished and therefore collectors ought not to be compelled to pay a premium for such ignorance and in-

competence displayed by the clerk in charge of that department.

Deponent further states that the clerk informed him that there were no Proof gold dollars to be had, and that he [deponent] then requested to be furnished with two silver Proof sets and twenty minor Proof sets, and when said request was made the clerk made some remark which left the impression in deponent's mind that the clerk was conferring a great favor upon him and acted as though he owned the entire Mint and the contents thereof. Deponent therefore claims that the government should not employ clerks unless they are fully competent for such position and said clerk, having been shown to be clearly incompetent, should be removed.

After the mid 1930s, collectors seemed to have become a nuisance at the Mint. The years 1935-36 saw

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many abuses with commemoratives, problems caused not by the Mint, but by Congress, which approved willy-nilly all sorts of bizarre proposals for coinage (as may indeed be the case in 1992). Rampant speculation resulted whenever short production runs occurred.

By Autumn 1936 the boom had subsided, and Congress had developed an adversarial relationship with the collecting community. Still, this did not necessarily affect those in charge at the Philadelphia Mint, and from 1936 through 1942, proof sets were issued each year. World War II forced suspension of proof coinage, which did not resume until 1950, when the Mint realized once again what a gold mine it had with the collecting fraternity. The yearly issuance of proof sets plus uncirculated mint sets brought in large sums to Treasury coffers. However, requests by the collecting community to participate in such things as coinage designs, commemoratives and special issues were largely ignored.

Ever since the 1950s, I have had regular contact with the Mint, and I can give some firsthand observations concerning the administrators—admittedly a sensitive subject, as I still call upon them for research assistance. Nellie Tayloe Ross (May 1933 through April 1953) seems to have been neutral on the subject of coin collecting—neither for it nor against it. Then came William H. Brett (July 1954 through January 1961), whose tenure left little in the way of a numismatic imprint.

Enter Eva Adams, appointed by John F. Kennedy, who served from October 1961 through August 1969. In 1965, when a great nationwide coin shortage developed, Miss Adams led a personal war against numismatists and went so far as to remove mintmarks from coinage and to denounce the col-

lecting fraternity. Coin collectors fought back, and eventually peace was achieved. For a time, however, she was "Numismatic Public Enemy #1."

Later, she became a friend of collectors and was a frequent attendee at ANA conventions. Indeed, she once sought the presidency of the ANA. Amazingly, she was given the Farran Zerbe Memorial Award, the highest ANA honor, but when a well-known researcher familiar with Miss Adams' earlier antagonism toward coin collectors attempted to find out who proposed the honor, it was learned that the ANA had no records remaining on the subject. Equally mysterious, the Numismatic Literary Guild gave Miss Adams its coveted Clemy Award, although I am not aware that Miss Adams personally wrote anything at all of lasting importance—perhaps I overlooked something? To Miss Adams goes the prize for having the most bitter, adversarial relationship with numismatists of any Mint director in history, although things were smoothed over later.

Mary Brooks, superintendent from September 1969 through February 1977, had a fine relationship with the collecting community, was frequently seen at ANA conventions, and encouraged the hobby. After her retirement, she was hired by Paramount International Coin Corporation as a consultant, a post she held until recently.

Stella Hackel Sims, an attorney from Vermont, was in the post from November 1977 through April 1981. Ms. Hackel was kind to me and granted me permission on several occasions to visit various mints for research and study, as did Mary Brooks before her. Numismatically, Mrs. Sims is not particularly well remembered, because of her short tenure. However, she did destroy vast quantities of irreplaceable 19th- and early 20th-century Mint

archival material, a loss that will forever have implications on the hobby.

Donna Pope, who served two five-year terms beginning in July 1981, was the most visible of all Mint directors in the history of the office and the one most closely related to the hobby. A student of human nature and a good businesswoman, Mrs. Pope recognized that collectors are essential to the success of Mint programs, and she did not hesitate to call upon members of the numismatic fraternity for consultation. She was a frequent figure at collectors' gatherings, and worked to develop many new programs (including the most successful commemorative programs the Mint ever staged), which contributed to record profits for the Treasury.

I have always regretted that she and Chief Engraver Elizabeth Jones had a falling out, but that is another subject. History will remember that Mrs. Pope's administration coincided with Ms. Jones' chief engravship—the most accomplished Mint director working with certainly one of the finest artists and sculptors ever to serve as chief engraver.

Now, in 1992, the United States Mint is well-organized with regard to its relationship to the collecting community. Mint officials often are seen at conventions, and the Treasury Department has set up booths and educational displays at numerous such events. However, the Mint is beholden to Congress, and at the present, Congress is the problem.

I have never met Mr. Ryder, the gentleman scheduled to be the new director. I believe we should all welcome him with enthusiasm. How he will fare in the annals of history is up to him, but certainly he has the opportunity to work with millions of enthusiastic numismatists across the country. •



A.M. KAGIN

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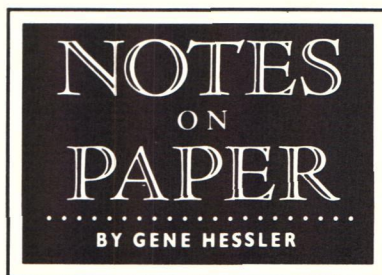
The United States' First Dollar Note

EXCLUDING CONTINENTAL Currency, the first United States federal \$1 note was dated and issued in 1862, the same year the First Division of the National Currency Bureau was established. Secretary of the Treasury Salmon P. Chase had entrusted S.M. Clark to be the Bureau's chief of operations. At the U.S. Treasury Department, Clark had served as the Chief Clerk of the Bureau of Construction. Two years later, Secretary Chase renamed this Bureau "The Engraving and Printing Bureau of the Treasury Department." The first reference to the title used for the Bureau today, the "Bureau of Engraving and Printing," can be traced to July 31, 1868. Thus, 1992 is both the 200th anniversary of the U.S. Mint and the 130th anniversary of the Bureau of Engraving and Printing.

Abraham Lincoln had stated publicly that, if elected President, one of his first acts would be to appoint Salmon P. Chase and William H. Seward to his cabinet, a conciliatory gesture to opposite wings of the Republican Party. Both Chase and Seward were politically ambitious, but lacked backgrounds that qualified them for their cabinet appointments. Looking back, however, we can say that as Secretary of State, Seward did at least one thing right—in 1867 he insisted that the United States purchase Alaska. We also can say that Chase surprised everyone by performing well as Secretary of the Treasury.

The Treasury Department had issued Treasury notes as early as 1812, however, no federal \$1 notes of any type were issued until 1862. The first \$1 and \$2 United States "legal-tender" notes were authorized by the Act of

July 1, 1862; larger denominations had been issued a few months earlier. (The \$500 interest-bearing Treasury note



authorized by the Act of December 23, 1857, was the first note to have a green back. Although not intended as general currency, these notes did at times pass from hand to hand. Nevertheless, it was the short-lived Demand notes, issued in 1861, that prompted the use of the colloquial term "greenback" for all U.S. paper money, then and now.)

A number of men in government, Lincoln and Chase among them, agreed to have their portraits on paper money and bonds while they were in office (until a law was passed in 1866 that forbade placing the image of a living person on paper money). As Secretary of the Treasury, Salmon P. Chase had something to say about whose portraits would be placed on new paper money issues. He made certain that President Lincoln's portrait appeared on the \$10 Demand note.

Chase had ambitions to succeed Lincoln in the White House. What could be better for an unannounced Presidential candidate than to have his portrait put before the general public every day? Chase accomplished this by having his own portrait, engraved by Joseph P. Ourdan, on one of the new United States "legal-tender" notes.

This bit of chicanery was intended to achieve what thousands of these same notes could not buy—recognition.

It seems that the Secretary's portrait was to be placed on the \$2 note. However, an excerpt from a letter dated July 25, 1862, from F. Shepard, president of the National Bank Note Company, to George Harrington, Assistant Secretary of the Treasury, makes reference to a change:

We have taken the liberty to remove the portrait of the Secretary from the *twos* to the *ones*, as the greater number of that denomination will introduce him more generally to the people, many of whom we find are desirous to know the looks of the man to whom the country is so largely indebted for furnishing the sinews of war.

Slight changes have been made to conform as nearly as practicable to suggestions made by Miss Chase . . .

(The last comment refers to Kate Chase, socialite and influential daughter of Salmon P. Chase.)

When the serial numbers of these notes reached 1,000,000, numbering began again with "1," with the addition of "Series 2," "Series 3," etc. Since 28,351,438 notes were issued, Series 29 would be the last series to bear serial number "1." Consequently, many number "1" notes were issued, however, only one note can be identified as the first \$1 note. That number "1" note identified as Series 1 was presented to Secretary Salmon P. Chase.

This legendary note was once in my custody as curator of The Chase Manhattan Bank Money Museum. As the letter illustrated here confirms, it had previously belonged to George Blake, a pioneer among paper money collectors. Sometime after 1914, this note



the notes he had fathered several years earlier. In a 5-to-4 decision, Salmon P. Chase was among the dissenters who voted against the legality of United States "legal-tender" notes, which included the \$1 note displaying his portrait. •

was purchased by the legendary Colonel E.H.R. Green, a collector who at one time held many numismatic rarities. The note probably was purchased by The Chase Manhattan Bank in the 1950s.

Chase never achieved his ambition of becoming President. In an oblique move in 1864, President Lincoln considered Chase for Chief Justice of the Supreme Court. Lincoln had come to know Chase well. Although he knew Chase was qualified for the job, he had some reservations. To New York Congressman Augustus Frank, Lincoln said, "[Chase] is a man of unbounded ambition, and has been working all his life to become President. If I were sure that he would go on the bench and give up his aspirations and do nothing but make himself a great judge, I would not hesitate a moment." Lincoln was assured that Chase would devote himself to the position. On December 6, 1864, Lincoln submitted Chase's name for consideration.

While he was Secretary of the Treasury, Chase hoped the United States "legal-tender" notes would be withdrawn after the war and specie would be returned to circulation. Chase claimed that he "never lost sight to the necessity of resumption."

Now, as Chief Justice of the Supreme Court, he was in the position of voting on the constitutionality of

New York, May 9, 1916 191

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This note bears the portrait of the late Hon. Salmon P. Chase, Secretary of the Treasury, and formerly Governor of Ohio, and was issued to him in August or September 1862.

Some time later Mr. Chase presented it to Horatio Beall, who came also, I believe, from Ohio.

From Mr. Beall it passed to his daughter Alice, afterwards Mrs. Will, who is now a widow living in Chevy Chase, Maryland.

Mrs. Will retained the note until it was purchased by me in the year 1914.

George H. Blake

The first \$1 bill issued by the United States—a United States "legal-tender" note bearing the portrait of Secretary of the Treasury Salmon P. Chase—once was owned by paper money collector George Blake.

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A Medal Most Suitable

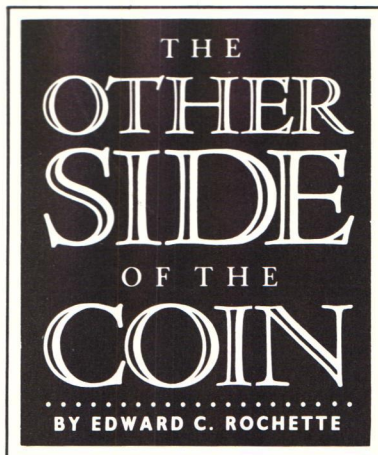
AS INVITATIONS TO baby showers go, it was most unusual. For the norm, I consider showers to be festive occasions devoid of male participation, but not only was I invited, I also was told that the usual array of anticipated gifts—bottle warmers, crib blankets, bootie sets, diaper services and the like—were not options. That which was acceptable was limited to cash, check or credit card to cover the \$20 price of admission. There would be no petits fours, tea cookies or lemonade. Instead, guests were invited to feast on spicy barbecue ribs, grilled chicken and “all the fix-ins.” A cash bar would complement the cuisine.

Not only was this to be an event of a different sort, the names of the expectant parents were equally unfamiliar—JuJu and Barney Gorilla! A quick check of our ANA membership roster failed to reveal any such surnamed individuals. Nagging suspicion was soon confirmed. I made the honored list of invitees by virtue of the ANA election of a year ago—the office of the presidency commands strange expectations.

Prospective parents should never invite coin collectors to a shower without anticipating the receipt of gifts numismatically related—a birth-year set mounted in lucite, a proof set of appropriate date, or a Silver-Towne ingot with respective design. Mine was to be a medal of French Mint manufacture.

The French Mint—La Monnaie de Paris—is the foremost producer of art medals for all occasions. The Mint is, so to speak, the “Hallmark” of the numismatic trade. From its stock of existing dies, some of which date

back to the 16th century, collectors can order medals suitable for presentation at weddings and all the



occasions that follow.

A most fitting medal was found. The obverse of the 72mm bronze piece displays a striking resemblance to the father, while the reverse pictures the family-to-be—mother, father and youngster—in a wooded setting.

This was no ordinary gift, but then, neither is the blessed event to come. Candidly speaking, JuJu and Barney are a couple of gorillas—lowland gorillas—and, as births in captivity go, the event is most unusual. Gorilla births among confined primates are events of note, although they have become less rare since the first was recorded in 1956 at the zoo in Columbus, Ohio. Gorillas are less temperamentally suited to captivity than other primates.

This will be the premier event for America's only mountain zoo, the Cheyenne Mountain Zoo here in Colorado Springs. Set high above the Broadmoor Hotel, the zoo is centered

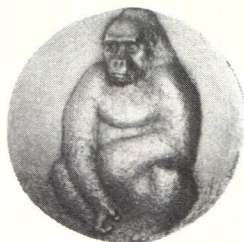
amid 70 acres of scrub oak, spruce, aspen and ponderosa pine. More than 500 wild animals make their home on these high slopes, but it is the zoo's “Primate World” that is being featured at the moment. It is the reason behind the unusual baby shower.

Primate World is a totally new indoor/outdoor exhibit featuring natural settings for great apes and monkeys. Glass enclosures allow visitors to fantasize that they are in the jungle, face-to-face with the animals. Primate World is billed as “a most exciting and realistic environment for primates.” It is not an understatement.

Although the area outside the primate building is restricted, animals can run, roam, swing and bask in jungle-like settings. Most primates at the zoo were born in captivity and had never been out of their prison-like cages before the opening of the new facility. When the animals were transferred to their new home, some at first even hesitated to venture out of doors. The new world was too strange for them. Baby shower guests were told that when the last of the great apes discovered its new-found freedom, albeit limited, there was not a dry eye among the staff.

The baby shower was staged as a fund-raiser for the zoo. No one minded paying “admission.” It was for a most worthwhile cause. In this day of federal cutbacks and tight budgets, zoos, like other nonprofit entities, must turn to innovative approaches to fund their endeavors. Numismatics can provide a partial answer.

In the case of the Cheyenne Mountain Zoo, the medal will be auctioned off. It should bring far more than its nominal cost (approximately \$30 when



Actual Size: 72mm

The gorilla depicted on the obverse of this French Mint medal bears a striking resemblance to Juju (left), the Cheyenne Mountain Zoo's expectant mother.

ordered direct from the Administration de Monnaies et Medailles, 11 Quai de Conti, Paris VI, France, or \$50 when purchased from The Nature Company, a chain of stores throughout the United States) for the zoo's "Adopt-An-Animal Fund."

In addition to medals, there are many world commemorative coins depicting wild and endangered species. Such pieces also can be used for fund-raising purposes. The baby lowland gorilla, due in September, will be about six months old when the American Numismatic Association holds its next early spring convention at Colorado Springs' Broadmoor Hotel, March 11-13, 1993. Perhaps we can ask the zoo to auction its medal during the convention to prove that roles played by numismatists need not be limited. •

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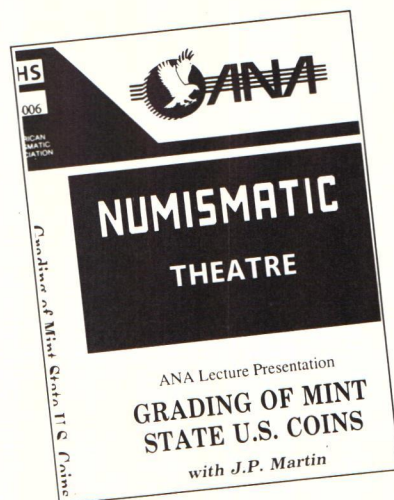
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Dollars a Continuing Problem for Mint

IN A DEPARTURE from my usual column, I'd like to take a look at the U.S. Mint's production of dollar coinage, a tradition that began 200 years ago.

The United States dollar was established as our national monetary unit in 1792. It would have been nice if we could have minted a few dollar coins that year, but the equipment was not ready. In fact, things were so disorganized that none were struck until two years later. There was no silver for them, the Mint was not set up for production, and the existing equipment could not strike large-size coins. The public had to wait for their dollar coins until a larger screw press was built. They were disappointed in the delay and the lack of economy in Mint operations.

These were not the only reasons it took so long to begin coinage of our national monetary unit. There was a bit of bickering going on between the government and those in the private sector who wanted the coinage contract. The generally prevailing opinion was that the establishment was unnecessarily expensive and "less productive than was rationally expected." Firms in England wanted the business. Many people suggested that the design include a portrait of President George Washington.

Fortunately, our first President held out for a national mint and only a representation of Liberty. That victory seems to be one of the most sensible the Mint can claim in the past 200 years.

The first dollar coins of 1794 were not at all well struck. They were made before the heavy-duty equipment was installed, and the dies were not properly

aligned. Just about all of them show a characteristic weakness on the left portion of the design on both



sides of the coin. The earliest newspaper account of the dollar pieces said that they were too delicate and lacked the boldness necessary for good coinage. Apparently the Mint took note, for when coinage resumed the next year, the dollars were made with better dies and equipment.

The 1795 dollars were so much better that the Mint attempted to re-coin some of the 1794 pieces to make them look nicer. (This seems to have been the only time in the history of the Mint that such a thing was done.) In 1795 some of the 1794 dollars were put back into the press and stamped with the new design. Only one surviving piece is known; it now resides in a private collection. How many pieces originally were re-coined in this manner remains a mystery.

One of the provisions of the act establishing the Mint was that coinage, including refining, was to be executed at the public's expense. The person who brought bullion to the Mint received as much in new coins as he had turned in for coinage. The new dollar was intended pass on a par with the Spanish-American "piece of eight" that was estimated to weigh 416 grains and was to contain the ungainly ratio of 179 parts copper to 1,485 parts silver.

Albion Cox, assayer of the Mint, and David Rittenhouse, Mint director, both complained that this fineness ratio was impossible to work with. They recommended a reduction of the copper to 10 percent and a revised weight standard of 412.5 grains. Congress, however, opposed this suggestion. Director Rittenhouse proposed as a compromise that the silver content be increased from 371.25 to 374.75 grains, creating a coin of .900 fineness. Both Thomas Jefferson and Alexander Hamilton thought this a practical solution.

Rittenhouse had good reason to believe that Congress would approve his plan and began coining the 1794 dollars using his non-standard alloy. He continued using this unauthorized standard for all dollar coins of the first year, and well into 1795 for that year's Flowing Hair dollars. The thought was great, but Congress never did change the alloy requirements at that time, and all of the coins made to this standard were technically illegal!

For depositors of bullion, this meant that about 3.5 grains of extra silver had to be put into each dollar they received for their metal. That represented a net loss of about 1 percent from what they would have received if their dollars had been struck at legal fineness. The biggest such depositor, John Vaughan, computed his total loss at \$2,260 and demanded reimbursement from Congress. His claim was approved in February 1800, and he was paid for the shortage. The incredible coinage fineness of .89243+ (or $1485/1664$) was adhered to; it finally was changed by Congress to the recommended .900 in 1837.

Could anything more have gone wrong with our first dollar coinage?

Yes. For some reason, a number of the 1795 Flowing Hair dollars were altered by the Mint in a most curious way. (We still do not quite know what happened.) The unusual feature of these coins is a large silver plug in the center, on some of the coins known as Bolender-9. About a dozen or so have been reported, and it is likely that more exist.

There is no question about the plug having been inserted at the Mint. The coins are well made, and the strike is over the plug. The planchets were drilled at the center and a silver plug inserted. The planchet then was struck between normal dies. The only readily detectable abnormality on these coins is a telltale circle at the center of both sides of the coins measuring about 10mm in diameter. Making coins in this fashion was not easy or inexpen-

sive. So why was it done?

The Mint had experimented with a similar coinage in 1792 when a silver plug was inserted in a copper coin to bring its value up to face. But why add a silver plug to a silver coin? The answer might have something to do with an attempt to alter the silver content because of Rittenhouse's embarrassment over making coins to an illegal standard. Or it might have been an experiment to reclaim lightweight planchets by adding more silver. Here again is a numismatic mystery that may never be solved.

Not quite so baffling is the old story about George Washington throwing a silver dollar across the Potomac, an incident that probably never happened. If it did, the coin most likely was a Spanish dollar and not one from the new Mint. When Lord Coleridge

raised the topic of this remarkable feat, William Evarts, Secretary of State under President Rutherford B. Hayes, responded that "a dollar went much further in those days."

There was never much demand for silver dollars while they were being made in the early years of this country. A dollar was roughly equal to a day's wages for most workers. It was more money than most people needed for daily transactions. Consequently, coinage of silver dollars was halted in 1804. During that year, 19,570 pieces were struck, but all were from dies dated 1802 or 1803. Unfortunately for later Mint personnel, that fact was not recorded. By 1835, when a few specimen dollars were needed for presentation sets, the Mint went looking for examples dated 1804.

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with that date, new dies were created, and a few special 1804 pieces were made around 1835 or 1836. Whether or not these should be considered illegitimate has been hotly debated for the past 100 years. Many Mint officials have proclaimed them to be genuine and original. Collectors have paid enormous sums for them. But still they remain a questionable part of our national coinage.

We next hear about silver dollars when Mint Director R.M. Patterson ordered Engraver Christian Gobrecht to prepare a set of dies using as the design a seated figure of Liberty. The idea was neither new nor novel. His inspiration came from the seated figure of Britannia used on English coins since 1672. That figure was said to be a representation of the king's mistress and came originally from a

Roman coin depicting the submissive Britannia as a Roman colony. Artist Gobrecht did an outstanding job of translating the design into something worthwhile, but before the coins could be put into full production, the Mint arbitrarily altered the design to something so unappealing that the public hated it for the next 50 years.

That, however, was only part of what went wrong with the famous Gobrecht dollar coinage. On the original design, the engraver's name was displayed prominently on the obverse. He deserved the honor. But the Mint responded to some minor complaints and forced him to remove his name. In 1836 dollars were made for circulation, but they were all struck as proofs! In addition, no collar dies were ready, so the coins were made with a plain edge.

Later, in 1837, when more coins were needed, the Mint decided to use the old 1836 dies, but to align them medal style (head to head) to distinguish them from the earlier issue. By 1839, when a few more of these beautiful dollars were needed, new dies were made, and a collar for the reeded edge was finished. Only 300 were made, again all in proof. When those were gone and collectors began asking for specimens, the Mint greedily struck different combinations of dies and dates to satisfy the demand.

By the time the new Seated coinage began in earnest in 1840, there really was no need for the coins. They were worth more than a dollar in silver value and actually were sold by the Mint at \$1.08 each. Most eventually went into melting pots. Still the Mint persisted, and by 1873, when the price of silver

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was much lower, it decided to make even more unwanted dollars for use in the overseas trade. Extra silver was added, and the coins were called Trade dollars.

Unfortunately, Trade dollars were not wanted either. They were valued at less than a dollar in this country, and many unsuspecting people accepted them at a loss. The whole plan was a failure, and the coins eventually were demonetized. As the only United States coins so dishonored, these should be unique, but the story does not stop there. In the Coinage Act of 1965, someone forgot about the Trade dollars and made all old U.S. coins legal tender, thus reinstating them.

About the only Trade dollars that were truly wanted were the proof pieces made for collectors. That venture was so profitable that the Mint

continued making proofs long after dollar coinage was suspended in 1878. It even made some dollars dated 1884 and 1885, though no one can even guess when those were made. What we do know is that, like the 1804 dollars, these have a less-than-legitimate origin.

Morgan dollars have a similar turbulent history. They were made, and melted, primarily for political reasons and to satisfy the mining industry. Under the Pittman Act of 1918, more than 270 million dollars were melted, only to be replaced with nearly 100 million new pieces in 1921. Later that year, a new Peace design was started without congressional sanction because the Pittman Act referred only to bullion and not the actual design. That gave the go-ahead for the Peace design that had been languishing since the end

of World War I, with support only from the ANA. In this rare piece of good luck for numismatists, we almost got the new coins that year. They were not made until December and not released until early in 1922.

The silver dollar story could end here, but it doesn't. The Mint is still making silver dollars, but now they weigh a full ounce and are sold to the public at \$5 to \$6 each. You remember what happened with the Eisenhower "silver" dollars, and I don't have to remind anyone of the fiasco of the Susan B. Anthony dollars. Millions of them are still in storage and may eventually be destroyed—only to be superseded by some new, experimental dollar coin intended to replace the paper now in circulation. Will it work? Your guess is as good as mine. Perhaps this time they will do it right. •

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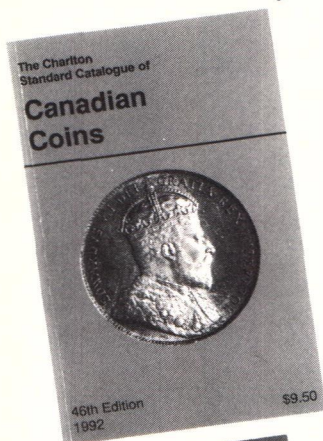
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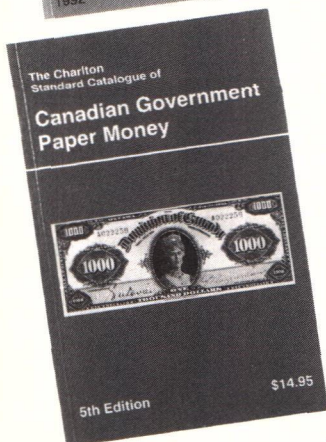
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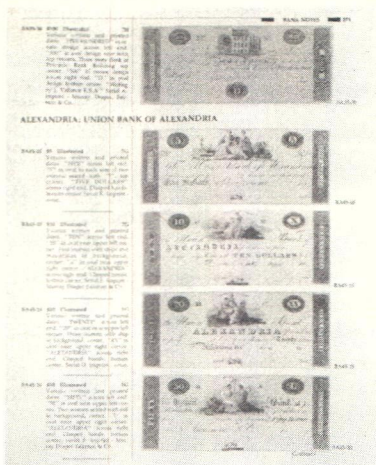
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Long awaited by paper money collectors, **Virginia Obsolete Paper Money** is now available from the Virginia Numismatic Association. Cataloged are Virginia treasury notes, county and sheriff notes, town and city issues, private scrip and obsolete bank notes.

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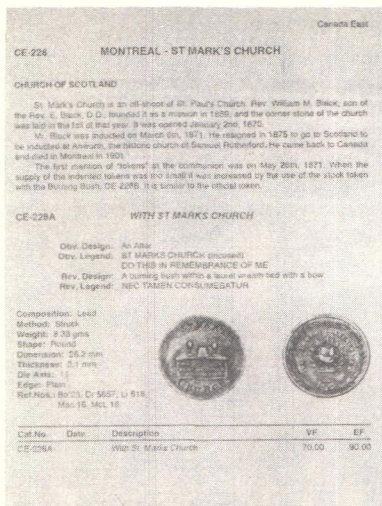
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■ The first edition of **The Charlton Standard Catalogue of Canadian Communion Tokens** (ANA Library Cat. No. PB70.C4 1992) sorts tokens by place of issue and includes black-and-white illustrations, retail values and Bowman number for each entry. Issuing entities are noted in the table of contents, and a valuable cross-reference lists legends alphabetically. Another table cross-references Bowman, Cresswell, Leroux, MacLennan, McLachlan and Charlton numbers. A softbound, 5½ x 8½-inch book, *Canadian Communion Tokens* has a cover price of \$19.95 and is published by The Charlton Press, 2010 Yonge St., Toronto, Ontario M4S 1Z9, Canada.

■ Dutch collector A.J. Lansen has compiled a catalog titled **Ondernemingsgeld** (ANA Library Cat. No. PH40.L3), which lists plantation tokens from the former Netherlands East Indies, Malacca and British North Borneo. Lansen hopes to hear from readers with corrections and additions that can be incorporated in a future revision. The listing comprises 116 spiral-bound, 8¼ x 11¼-inch, photocopied pages and is written in Dutch. For more information, write to A.J. Lansen, Haanderik 94, 3401ET IJsselstein, The Netherlands.

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There Is Much Left to Do!

WE HAVE NOW completed the first year of our second hundred. Progress, I am finding, moves far too slowly. I have only begun my agenda, and yet I am beginning to see the end of my tenure. Ahead remain several projects that I would like to see implemented, projects I believe could have a positive impact on our hobby.

We need to emulate our sister hobby, philately, and develop a numismatic advisory panel, one with duties similar to those of the Philatelic Advisory Committee. Every postal issue must have the committee's approval. The burden of political pressure has been removed from congressional representatives. The choice of topic and design is not their prerogative. Final selection reflects the considered opinion of a blue-ribbon panel of philatelists, joined by artists and informed historians. Unlike numismatic issues, stamp designs are free of partisan politics. I hope to dedicate my remaining year in office toward the successful creation of a Numismatic Advisory Panel.

Next, but equally important, we must work toward stemming the drift toward declining membership. This

can be realized only by providing advantages obtainable exclusively through ANA membership. While it is still a vital asset to membership, our journal, *The Numismatist*, is no longer a singular benefit. The commercial competition is providing an alternative. Here we must strive not only to be the best, but the most informative as well.

We need to find ways to take advantage of this exciting time called "The Computer Age." At the Orlando convention, a task force will be named to investigate the potential of the computer in the hands of the numismatist. Principally, we must avail ourselves of the technology of the 21st century and convert the benefits of the computer age to our own.

Technology exists today that will allow members to access the ANA Library tomorrow. Think of the advantages a little technology could offer. While security would prohibit access to the membership rolls, one could receive an instantaneous response from a calendar of events, or find coin club information such as meeting times and days along a proposed vacation itinerary. One could exchange numismatic information with fellow enthu-

siasts. Computer technology is such that one could project the image of a maverick item to other numismatists and solicit assistance in identification. The prospects are limited only by our imagination.

The year just past has not been without some achievements. A campaign pledge to reduce the costs of the annual Summer Conference has been fulfilled.

On a more subtle note, we have returned to a meaningful Association symbol: the "lamp of knowledge" once again graces our official seal in silent confirmation of the edict of our federal charter—that we are an educational organization.

No president can lead without the help and support of others. Thankfully, I have experienced the good fortune of having a most dedicated Board of Governors to turn to. It is to them and the scores of hard-working committee people, assisted by an equally dedicated headquarters staff, that I owe a debt of gratitude. Please take the time to read the reports that follow. For most, recognition of their accomplishments is their sole recompense.

Edward C. Rochette
President

A Challenge for the Future

THIS WAS A *centennial* year! ANA members and other numismatic collectors alike revelled in the charged atmosphere of this major celebration.

No one individual was responsible

for the accomplishments of the ANA's centennial—although a number stand out. Rather, it was a combination of many members working in concert that made the celebration happen and created the success.

The centennial convention at the Rosemont/O'Hare Exposition Center, hard by Chicago's O'Hare International Airport, was one of the largest, if not *the* largest gathering of numismatists to date. More than 21,300 partic-

ANA Membership for Fiscal Year 1991-92

STATE OR COUNTRY	INDIVIDUALS	CLUBS	SUBSCRIBERS	STATE OR COUNTRY	INDIVIDUALS	CLUBS	SUBSCRIBERS
Alabama	228	4	0	North Dakota	54	1	0
Alaska	89	3	0	Ohio	1,209	32	8
Arizona	438	8	4	Oklahoma	210	10	1
Arkansas	115	4	0	Oregon	255	12	2
California	3,317	70	26	Pennsylvania	1,469	36	4
Colorado	768	9	5	Rhode Island	94	2	3
Connecticut	544	12	3	South Carolina	199	3	0
Delaware	91	4	0	South Dakota	44	5	0
District of Columbia	62	2	3	Tennessee	350	9	3
Florida	1,748	31	5	Texas	1,549	32	10
Georgia	494	8	1	Utah	111	3	0
Hawaii	150	3	1	Vermont	86	2	0
Idaho	68	3	0	Virginia	667	11	3
Illinois	1,384	33	11	Washington	568	14	3
Indiana	511	17	6	West Virginia	141	5	0
Iowa	271	13	2	Wisconsin	466	15	2
Kansas	245	10	1	Wyoming	53	0	0
Kentucky	233	2	2	American Samoa	0	0	0
Louisiana	306	5	1	Guam	5	0	0
Maine	128	3	0	Puerto Rico	73	0	1
Maryland	636	20	4	Virgin Islands	12	0	0
Massachusetts	850	10	3				
Michigan	938	28	5	United States	27,329	594	166
Minnesota	387	9	2	Canada	284	14	6
Mississippi	146	3	1	Mexico	33	2	0
Missouri	470	10	4	Other Countries	706	9	9
Montana	70	2	0	Class Total	28,352	619	181
Nebraska	213	7	2				
Nevada	177	3	0	Total Members & Clubs (excluding Subscribers)			28,971
New Hampshire	222	4	1	1990-91 Membership (through 3-31-91)*			30,806
New Jersey	1,229	15	9	Members Joined (4-1-91 through 3-31-92)			3,033
New Mexico	178	4	1	Members Deceased			233
New York	2,479	34	21	Members Resigned			4,635
North Carolina	529	9	2	Total			28,971

* The 268-member "adjustment" shown in the 1990-91 Annual Report was incorrect; the total 1990-91 membership (through 3-31-91) should have reflected a count of 30,806.



The ANA's centennial convention was a festive occasion. On hand to celebrate the historic anniversary were (from left) ANA President Ken Hallenbeck; 65-year member Robert Lloyd; and William Heath Race, grandson of ANA founder George Heath.

ipants registered.

The centennial convention had 500 bourse dealers; some 20 government mints were represented. Numismatists vied to participate in the 70 hours of educational programs at the Numismatic Theatre and Educational Forum. To the awe of collectors, some of the finest exhibits of numismatic material were on display. It wasn't merely the superb quality of the items that were on display that dazzled visitors, but also the variety and number of exhibits.

Dealers had a very successful convention during a time when the country's economy was poor. Collectors could browse, purchase, trade and compare pieces and collections. Numismatists could enjoy hours of scintillating educational events.

The World Series of Numismatics was new and enjoyable. The most brilliant minds and personalities in numismatics put their knowledge and reputations on the line as they spent three evenings in jousting. There also was the Midway, which boasted hands-on displays by foreign mints, U.S. government agencies and security-printing companies, each seeking to clarify the arcane or difficult-to-understand processes of minting, security printing and banking in the minds of collectors.

The trade press—Krause Publica-

tions, Amos Press and Miller Magazines—greatly supported the ANA and its centennial. They labeled the ANA centennial convention a "collectors' convention" and a "return to the collector." These not only were encoiums, but they also presented a challenge to the ANA in planning future conventions.

The economy of the country has been poor as we struggle through a recession. The numismatic industry has been sorely hurt by this depressed economy. However, the ANA managed to trim its sails in December 1990. The budget for the centennial fiscal year was tight, yet the ANA weathered the economic storm and emerged stronger, both fiscally and as an institution.

Membership in the Association held rather steady during the year. As a result of the tight budget, less money was spent on marketing. The Austrian Mint offered a trip to Vienna and other prizes to those who secured the most new members during the centennial year.

The gavel of the ANA presidency changed hands in mid fiscal year.

Both Presidents Ken Hallenbeck and Ed Rochette believe in participatory government—bringing more collectors into the ANA and its workings. Ken stressed the international aspects of the hobby and the ANA, and the importance of legislation that would favor the hobby. Ed wants greater participation in and by clubs in our hobby and the ANA.

Consequently, the ANA staff has judiciously lengthened its outreach to individual members and clubs during the past year. We have examined the benefits to individuals and clubs in belonging to the ANA, and we have attempted to strengthen them.

The Educational Services Department has continued its quest to educate every collector. *Introduction to Numismatics: An ANA Correspondence Course*, revised and initiated in 1990, is the first in a new series of courses to educate collectors. The World Series of Numismatics is not only a contest, but also a means to educate and show the depths, meaning and enjoyment of numismatics. The concept of a daily, brief radio show was conceived and initially funded in this fiscal year. The

Mediation Service

The ANA's Mediation Service was created to arbitrate numismatically related disputes involving violations of Association bylaws. Free to members, the service is available to nonmembers for a \$75 administrative fee. The aim of the service is to help maintain good relations between collector and dealer, thus insuring a healthy hobby.

Number of complaints resolved, 1991-92	70
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Actions Taken

Individuals denied membership	2
Members suspended	5
Members expelled	10
Members reinstated	2

Additional Activities

Telephone calls	677
Requests for information	301
Cases referred to other sources	121

ANA is working with the Professional Numismatists Guild (PNG) to produce a collectors' videotape to introduce the hobby to potential numismatists.

Young numismatists (YNs) boasted a strong year. Many events of the centennial convention were built around them. A YN auction was hosted by Ira Goldberg and Superior Stamp and Coin Company, and a YN Breakfast was underwritten largely by the PNG. Fourteen ANA scholarships were provided to YNs for this year's Summer Conference.

Consumer protection is a must in good as well as hard times. The Mediation Committee resolved more than 70 complaints. There were 677 telephone calls and 301 requests for information. Several Board members dedicated considerable time to managing the mediation program and advising on actions to be taken.

The ANA Museum of the ANA provided a unique display of the "Great Donations" to the Association. These numismatic gifts span several decades, and the exhibit provided much delight to visitors. The Gilroy Roberts Workshop and the accompanying short, videotaped interview with Roberts explaining the art of engraving have thrilled viewers.

The ANA Authentication Bureau (ANAAB) enjoyed spectacular success during the past year. A rare New England sixpence was but one of more than 1,000 coins submitted to ANAAB for authentication. This ANA member service is highly respected and, at this time, heightens the benefit of ANA membership.

The Numismatist continues to be the primary channel of information to members. Two new features were added this year—a thought-provoking "Heads or Tails" column, offering a forum for diverse opinions on major issues; and "Auction Insights," an informative monthly column by Bob Merrill, director of numismatic auc-

tions for Heritage Rare Coin Galleries, the official auctioneer for the ANA anniversary sales through 1995.

The Resource Center continues to be accessed by serious authors and researchers, and also is used by general collectors eager to learn more about numismatics. The ANA's Library staff provides extensive information regarding a broad range of numismatic issues.

The ANA stands at the frontier of its second century. The challenge facing the ANA—as the premier hobby organization—is to educate and lead, and to establish an enjoyable atmosphere for our hobby. This charge is not lightly given or easily managed, but the challenge is incumbent upon all of us.

Robert J. Leuver
Executive Director

Dollars & Cents

From the Treasurer

ON MARCH 31, 1992, the end of the fiscal year, the American Numismatic Association had invested funds in 46 certificates of deposit (the same number as the start of the fiscal year), with a total valuation of \$4,465,218. This represents a decrease of \$9,027, or -0.2 percent. The average rate of interest is 6.34 percent. The maturity dates vary from May 7, 1992, to December 6, 1995.

The ANA Trust Account, managed by a local bank in Colorado Springs, Colorado, remains in force.

Market Value of the Trust

DATE	VALUE	CHANGE
3/31/91	\$1,739,867	—
3/31/92	\$2,032,277	+16.81%

Two money market accounts are maintained in local banks, in which funds are held for operating expenditures (\$196,679).

This report was prepared prior to the completion of the auditors' examination of the Association's financial records. For further information about the Association's financial status, consult "Financial Statements and Independent Auditors' Report."

Adna G. Wilde Jr.
Treasurer

Financial Statements and Independent Auditors' Report

WE HAVE AUDITED the accompanying balance sheet of American Numismatic Association (the Association) (a not-for-profit corporation) as of March 31, 1992, and the related statements of support and revenue, expenses, and changes in fund balances and of cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material re-

spects, the financial position of the Association at March 31, 1992, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole.

The supplemental schedule of changes in designated fund balances for the year ended March 31, 1992 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. This schedule is the responsibility of the Association's management. Such schedule has been subjected to the auditing procedures

applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Deloitte & Touche
Colorado Springs, Colorado
May 19, 1992

Balance Sheet—March 31, 1992 with Comparative Totals for 1991

	MARCH 31, 1992					MARCH 31, 1991
ASSETS	GENERAL FUND	CAPITAL ASSETS FUND	MUSEUM FUND	DESIGNATED FUND	TOTAL ALL FUNDS	TOTAL ALL FUNDS
CURRENT ASSETS:						
Cash (Note 6)	\$ 188,703			\$ 99	\$ 188,802	\$ 101,520
Investments (Note 2)	1,649,918		\$ 414,858	1,951,397	4,016,173	5,029,175
Receivables (net of allowance for doubtful accounts of \$5,847 in 1992 and 1991)	80,465		1,556	21,065	103,086	140,597
Inventories	138,434				138,434	176,149
Prepaid expenses	108,400				108,400	75,574
Total current assets	2,165,920		416,414	1,972,561	4,554,895	5,523,015
NUMISMATIC COLLECTION (Note 3)						
LONG-TERM INVESTMENTS (Note 2)				2,479,252	2,479,252	1,289,264
REFERENCE GRADING SETS			174,457		174,457	172,732
PROPERTY AND EQUIPMENT - Net (Note 4)		\$ 1,027,338			1,027,338	1,144,924
TOTAL	\$2,165,920	\$1,027,338	\$590,871	\$4,451,813	\$8,235,942	\$8,129,935
LIABILITIES AND FUND BALANCES						
CURRENT LIABILITIES:						
Accounts payable and accrued liabilities	\$ 188,579				\$ 188,579	\$ 169,191
Deferred revenue:						
Current portion of covenant not to compete (Note 7)	100,000				100,000	100,000
Current portion of deferred life membership fees	102,596				102,596	101,998
Other (Note 7)	907,501				907,501	796,288
Total current liabilities	1,298,676				1,298,676	1,167,477
DEFERRED REVENUE -						
Covenant not to compete (Note 7)	233,333				233,333	333,333
Deferred life membership fees	912,056				912,056	968,243
Total noncurrent liabilities	1,145,389				1,145,389	1,301,576
COMMITMENT (Note 6)						
FUND BALANCES:						
Unrestricted:						
Designated for future use			\$ 122,289	\$ 4,285,649	4,407,938	3,631,426
Designated for life membership	499,531				499,531	414,779
Undesignated	(777,676)		294,125		(483,551)	144,645
Restricted				166,164	166,164	152,376
Net investment in property and equipment		\$ 1,027,338	174,457		1,201,795	1,317,656
Total fund balances - net	(278,145)	1,027,338	590,871	4,451,813	5,791,877	5,660,882
TOTAL	\$2,165,920	\$1,027,338	\$590,871	\$4,451,813	\$8,235,942	\$8,129,935

See notes to financial statements.

Statement of Support and Revenue, Expenses, and Changes in Fund Balances for the Year Ended March 31, 1992 with Comparative Totals for 1991

	1992						1991	
	GENERAL FUND LESS LIFE MEMBERSHIP	LIFE MEMBERSHIP	TOTAL GENERAL FUND	CAPITAL ASSETS FUND	MUSEUM FUND	DESIGNATED FUND	TOTAL ALL FUNDS	TOTAL ALL FUNDS
SUPPORT AND REVENUE:								
Service fees	\$ 778,183		\$ 778,183				\$ 778,183	\$ 1,241,347
Membership dues and fees	594,524	\$ 102,310	696,834				696,834	743,938
Investment income	79,352	85,719	165,071		\$ 23,676	\$ 303,526	492,273	458,781
Advertising	489,114		489,114				489,114	504,970
Royalties (Note 7)	324,000		324,000				324,000	180,000
Sales	235,423		235,423		1,354	26,520	263,297	153,000
Donations (Note 3)	13,919		13,919		96,914	54,038	164,871	1,157,179
Amortization of covenant not to compete (Note 7)	100,000		100,000				100,000	66,667
Seminars	57,186		57,186				57,186	111,627
Gain on sale of ANACS (Note 7)								776,941
Other	143,112		143,112				143,112	95,995
Total support and revenue	2,814,813	188,029	3,002,842		121,944	384,084	3,508,870	5,490,445
EXPENSES:								
Salaries and benefits (Note 5)	959,493		959,493				959,493	1,426,504
Cost of sales and services	500,796		500,796			180,576	681,372	373,163
Printing and mailing	529,017		529,017				529,017	665,863
Depreciation				\$ 145,321			145,321	156,481
Occupancy (Note 6)	128,332		128,332				128,332	149,611
Education	86,650		86,650			39,209	125,859	108,170
Travel	101,269		101,269			11,826	113,095	197,767
Advertising	111,164		111,164				111,164	274,534
Accessions (Note 3)					96,204		96,204	1,032,892
Computer services	90,588		90,588				90,588	87,565
Supplies	90,349		90,349				90,349	146,411
Professional fees	85,864		85,864				85,864	175,982
Insurance	78,786		78,786				78,786	78,936
Loss on sale of investments	43,874		43,874				43,874	
Other	82,217	967	83,184		1,400	13,973	98,557	231,589
Total expenses	2,888,399	967	2,889,366	145,321	97,604	245,584	3,377,875	5,105,468
SUPPORT AND REVENUE OVER (UNDER) EXPENSES	<u>\$ (73,586)</u>	<u>\$ 187,062</u>	113,476	(145,321)	24,340	138,500	130,995	384,977
FUND BALANCES, BEGINNING OF YEAR			264,238	1,144,924	590,207	3,661,513	5,660,882	5,275,905
FUND BALANCE TRANSFERS:								
Designated for future use			(664,675)			664,675		
Purchases of property and equipment			(27,735)	27,735				
Other			36,551		(23,676)	(12,875)		
FUND BALANCES, END OF YEAR			<u>\$ (278,145)</u>	<u>\$ 1,027,338</u>	<u>\$ 590,871</u>	<u>\$ 4,451,813</u>	<u>\$ 5,791,877</u>	<u>\$ 5,660,882</u>

See notes to financial statements.

Statement of Cash Flows for the Year Ended March 31, 1992 with Comparative Totals for 1991

	1992				1991	
	GENERAL FUND	CAPITAL ASSETS FUND	MUSEUM FUND	DESIGNATED FUND	TOTAL ALL FUNDS	TOTAL ALL FUNDS
OPERATING ACTIVITIES:						
Support and revenue over (under) expenses	\$ 113,476	\$(145,321)	\$ 24,340	\$ 138,500	\$ 130,995	\$ 384,977
Adjustments to reconcile support and revenue over (under) expenses to net cash provided by (used in) operating activities:						
Depreciation		145,321			145,321	156,481
Loss on sale of investments	43,874				43,874	
Gain on sale of ANACS						(776,941)
Amortization of covenant not to compete	(100,000)				(100,000)	(66,667)
Changes in operating assets and liabilities:						
Receivables	51,074		(880)	(12,683)	37,511	(14,647)
Inventories	37,715				37,715	(96,970)
Prepaid expenses	(32,826)				(32,826)	25,699
Accounts payable and accrued liabilities	19,388				19,388	(227,504)
Deferred revenue	55,624				55,624	98,193
Net cash provided by (used in) operating activities	<u>188,325</u>		<u>23,460</u>	<u>125,817</u>	<u>337,602</u>	<u>(517,379)</u>
INVESTING ACTIVITIES:						
Investments purchased in excess of investment maturities	(73,340)		(21,735)	(125,785)	(220,860)	(789,175)
Proceeds from sale of ANACS and covenant not to compete						1,500,000
Purchases of property and equipment	(27,735)				(27,735)	(92,755)
Purchases of reference grading sets			(1,725)		(1,725)	
Proceeds from sale of property and equipment						761
Net cash provided by (used in) investing activities	<u>(101,075)</u>		<u>(23,460)</u>	<u>(125,785)</u>	<u>(250,320)</u>	<u>618,831</u>
NET INCREASE IN CASH	87,250			32	87,282	101,452
CASH, BEGINNING OF YEAR	<u>101,453</u>			<u>67</u>	<u>101,520</u>	<u>68</u>
CASH, END OF YEAR	<u>\$ 188,703</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 99</u>	<u>\$ 188,802</u>	<u>\$ 101,520</u>

See notes to financial statements.

Supplemental Schedule of Changes in Designated Fund Balances for the Year Ended March 31, 1992

	BEGINNING				FUND		ENDING
	FUND	INVESTMENT			FUND	FUND	
	BALANCES	INCOME	DONATIONS	SALES	EXPENSES	TRANSFERS	BALANCES
BOARD DESIGNATED FUNDS:							
ANA Designated	\$2,916,136	\$262,633	\$17,266		\$ (106,368)	\$653,618	\$3,743,285
Library	220,422	12,875	3,066	\$ 1,725	(2,428)	(12,875)	222,785
Y.N. Scholarship	173,071	9,766	1,686		(11,826)		172,697
Reward	90,332	5,302					95,634
1891 Club	61,772	1,683	356	24,795	(91,303)		(2,697)
Education	19,389	1,085	70		(1,130)	(500)	18,914
Other	<u>28,015</u>	<u>1,700</u>	<u>12,840</u>		<u>(7,524)</u>		<u>35,031</u>
Total board							
designated funds	<u>3,509,137</u>	<u>295,044</u>	<u>35,284</u>	<u>26,520</u>	<u>(220,579)</u>	<u>640,243</u>	<u>4,285,649</u>
DONOR RESTRICTED FUNDS:							
Exhibit awards	71,512	3,952	3,598		(9,400)	9,939	79,601
Harry Bass	44,472	2,271	3,106		(2,723)		47,126
Sharon R. and David L. Ganz	36,392	2,140					38,532
Other		<u>119</u>	<u>12,050</u>		<u>(12,882)</u>	<u>1,618</u>	<u>905</u>
Total donor							
restricted funds	<u>152,376</u>	<u>8,482</u>	<u>18,754</u>		<u>(25,005)</u>	<u>11,557</u>	<u>166,164</u>
TOTAL	<u><u>\$3,661,513</u></u>	<u><u>\$303,526</u></u>	<u><u>\$54,038</u></u>	<u><u>\$26,520</u></u>	<u><u>\$ (245,584)</u></u>	<u><u>\$651,800</u></u>	<u><u>\$4,451,813</u></u>

Notes to Financial Statements

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The American Numismatic Association (the Association) was organized in 1891 and was chartered by an act of Congress to advance the knowledge of numismatics, encourage communication and cooperation among numismatists, acquire and disseminate information bearing upon numismatists, and promote popular interest in the science of numismatology. The Association is considered to be the largest numismatic organization of its kind.

Federal Income Taxes

For Federal income tax purposes, the Association qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Fund Accounting

To ensure the observance of limitations and restrictions placed on the use of resources available to the Association, the accounts of the Association are maintained in accordance with the principles of fund accounting. The fund groups utilized by the Association are as follows:

General Fund—The General Fund is the general operations fund of the Association. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Assets Fund—The Capital Assets Fund is used to account for the property and equipment owned by the Association.

Museum Fund—The Museum Fund is used to account for the Association's collection of numismatic material and funds specifically designated for the Museum Fund.

Designated Fund—The Designated Fund is used to account for funds which are either restricted for a specific purpose by the donors of the funds or designated for a specific purpose by the Board of Governors.

Investments

Purchased investments are carried at cost and donated investments are carried at market value as of the date of gift. On an aggregate basis, the market value of the Association's investments exceeds their carrying value.

Inventories

The Association's inventories are stated at cost, on a specific identification basis.

Reference Grading Sets

Reference grading sets recorded in the Museum Fund are not depreciated as they are considered to be inexhaustible collections.

Property and Equipment

Property and equipment are stated at cost. Depreciation is provided on the straight-line and accelerated methods based upon the following estimated useful lives:

Buildings and land improvements	15-40 years
Furniture and equipment	5-20 years
Museum galleries and cases	5-20 years

Covenant Not to Compete

The covenant not to compete with the buyer of ANACS (see Note 7) is being amortized into support and revenue over a five-year period.

Deferred Life Membership Fees

Revenue recognition for life membership fees is deferred upon receipt and recognized over the estimated life of the membership. Such recognized revenue is included within membership dues and fees.

Statement of Cash Flows

For purpose of the statement of cash flows, the Association considers cash and all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

2. INVESTMENTS

Investments at March 31, 1992, consist of the following:

	CARRYING VALUE	MARKET VALUE
Common trust funds with bank:		
Corporate stocks	\$ 557,462	\$ 893,763
Corporate bonds and notes	697,335	702,169
U.S. government obligation	49,281	50,891
Money market	385,454	385,454
Total common trust fund investments	1,689,532	2,032,277
Certificates of deposit—current	1,985,966	1,985,966
Donated corporate stock	340,675	1,001,254
Total investments—current	4,016,173	5,019,497
Certificates of deposit—long-term	2,479,252	2,479,252
Total investments	\$6,495,425	\$7,498,749

The donated corporate stock represents an equity interest in a closely-held corporation. The estimated fair market value of the donated corporate stock was determined on the basis of recent stock sales.

3. NUMISMATIC COLLECTION

The Association maintains a numismatic collection in its museum and library. The items included in the collection are not recorded as assets as their value is not subject to reasonable estimation.

The value of items acquired by donation, for which a value can be reasonably estimated, are reported as donations in the Museum Fund. Such accessions to the museum and the cost of purchased items are also reported separately as an expense to the Museum Fund. During the years ended March 31, 1992 and 1991, accessions totaled \$96,204 and \$1,032,892, respectively.

4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following at March 31, 1992 and 1991:

	1992	1991
Buildings and land improvements	\$1,829,060	\$1,809,972
Furniture and equipment	1,068,156	1,059,509
Museum galleries and cases	278,155	278,155
Total	3,175,371	3,147,636
Less accumulated depreciation	2,148,033	2,002,712
Property and equipment—net	<u>\$1,027,338</u>	<u>\$1,144,924</u>

5. EMPLOYEE BENEFIT PLANS

The Association has a noncontributory, defined benefit pension plan covering all employees who have completed at least 1,000 hours of service during a twelve consecutive month period and who have attained the age of 21. Contributions to the plan are actuarially determined using the Individual Aggregate Level Dollar Amount method. No contributions were made for the years ended March 31, 1992 and 1991. Accumulated plan benefits and plan net assets as of June 1, 1991, the most recent actuarial valuation date, are as follows:

Actuarial present value of accumulated plan benefits:	
Vested	\$207,033
Nonvested	71,381
Total	<u>\$278,414</u>
Net assets available for benefits	<u>\$389,087</u>

The assumed rate of return used in determining the actuarial present value of vested and nonvested accumulated plan benefits is 7.0 percent.

Net pension cost has not been computed in accordance with the provisions of Financial Accounting Standards Board Statement No. 87. However, net pension cost, as determined by Statement No. 87, would not be materially different from the recorded net pension cost.

Additionally, the Association has a deferred compensation plan that covers certain employees. Costs incurred for the funding of life insurance policies pursuant to this plan totaled \$24,616 and \$27,925 during the years ended March 31, 1992 and 1991, respectively, and were recorded as salaries and benefits in the General Fund.

6. COMMITMENT

The Association leases the land for its primary operating facilities under a 99-year operating lease which provides for lease payments of \$1 per year. The lease expires on December 31, 2064, at which time the lease may be extended for an additional 99 years. Funds restricted by donors for future annual lease payments are maintained in the Designated Fund. Upon termination of the lease, the land and facilities will revert back to the lessor.

7. SALE OF ANACS

Effective July 31, 1990, the Association sold all of the assets and rights to its coin grading service, known as the American Numismatic Association Certification Service (ANACS). The assets sold included equipment with a net book value

of \$115,703 and supplies totaling \$42,356.

As consideration for the ANACS assets and rights, the Association received \$1,000,000 upon the closing of the sale and is receiving monthly royalty payments based on the volume of coins graded by the buyer. Such monthly royalties will be paid to the Association for a period of five years from the date of the closing and totaled \$324,000 and \$180,000 during the years ended March 31, 1992 and 1991, respectively. The Association is guaranteed minimum monthly royalties over the five-year period in amounts descending from \$30,000 per month in the first year to \$7,500 per month in the fifth year. The Association is recognizing royalty income as the royalty payments are received from the buyer.

Pursuant to the ANACS sale agreement, the Association received \$500,000 in return for its covenant not to compete with the buyer for a period of five years. Additionally, in the event that the buyer elects to submit an application for a listing on the American Numismatic Exchange (ANE) electronic trading network, the Association is required to reimburse the buyer for the initial listing price of \$50,000 and the first three monthly installments, not to exceed \$5,000 per month. Other deferred revenue includes \$65,000 to reflect this potential liability.

ANA Officers' Expenses—1991-92

ELECTED OFFICER	TRAVEL	LODGING	PER DIEM	SERVICES		OTHER	TOTAL
				CONSULTANT	AUTHOR		
Edward C. Rochette	\$ 5,533	\$ 3,613	\$ 2,366		\$1,800	\$ 213 (telephone, tips, misc.)	\$ 13,525 ¹
David L. Ganz	1,802	1,300	1,070		474	227 (telephone, fax, mailing)	4,873 ¹
Kenneth Bressett	578	1,381	1,210	\$1,800	1,800	7 (tips)	6,776 ¹
Grover Criswell	1,000	667	690			213 (telephone, booksales, postage)	2,570 ²
Kenneth Hallenbeck	2,334	1,428	1,420			74 (telephone, tips, grading)	5,256 ³
James Halperin	-0-	637	-0-			-0-	637 ³
Donn Pearlman	350	1,222	1,145		1,800	291 (telephone, tips, postage)	4,808 ¹
John Jay Pittman	394	1,381	1,210			592 (telephone, misc.)	3,577 ¹
Florence Schook	980	1,286	1,145			58 (telephone, tips, postage)	3,469 ¹
Anthony Swiatek	460	828	280			-0-	1,568 ²
Nancy Wilson	390	1,279	1,145			30 (tips, fax)	2,844 ¹
	<u>\$13,821</u>	<u>\$15,022</u>	<u>\$11,681</u>	<u>\$1,800</u>	<u>\$5,874</u>	<u>\$1,705</u>	<u>\$49,903</u>

Notes:

¹ Officer during full fiscal year.

² Officer from August 17, 1991, through the end of fiscal year.

³ Officer from beginning of fiscal year through August 17, 1991.

Gifts & Bequests

GIFTS AND BEQUESTS to the ANA totaled \$68,667 (cash only) for Fiscal Year 1991-92 (April 1, 1991, through March 31, 1992), compared to a total of

\$124,287 for the previous fiscal year. Although the past fiscal year could be classified as a recession year, many very interesting and valuable gifts and bequests were received. All donors have

been thanked for their generosity.

Gifts included coins, paper money and medals. A number of recent donations were displayed by the ANA at the 100th Anniversary Convention in

Chicago and also at the 1992 Early Spring Convention in Dallas, Texas.

Cash and material donations received during the year are reported in *The Numismatist*. It is recommended that members refer to each monthly

issue. Also included were valuable gifts of numismatic books.

All ANA members and friends of the ANA are encouraged to continue their generous support of the Association.

The committee wishes to thank the

ANA headquarters staff for its strong support of this activity of the ANA.

John Jay Pittman

Chairman

Gifts and Bequests Committee

1991-92 Donations

The ANA would like to thank the following individuals, companies and coins clubs who donated \$25 or more in cash or material to the American Numismatic Association between April 1, 1991, and March 31, 1992.

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Amos Press / *Coin World*
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Lynn A. Anderson
Tom Andrews
Michael C. Annis
William T. Anton Jr.
Donald Apte
Donald Arnone
Michael Aron
Robert Astrich
Avena Enterprises
Robert W. Baker
Herbert Barake
Ernest Barlow
Arthur Barocas
Harry W. Bass Jr.
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ANA Government & Legislative Involvement

Bylaws

THE BYLAW AMENDMENTS adopted during Fiscal Year 1991-92 may be summarized as follows:

During the ANA Board meeting held in Chicago in August 1991, the ANA Board revised the bylaws in the following respects:

1) A provision was added authorizing the ANA Board to appoint one or more Assistant Treasurers (Article IV, Section 4(g)).

2) The bylaws were amended to require that the names of all ANA member clubs who submit nominations for candidates in ANA elections and the names of their nominees be published in the issues of *The Numismatist* for April through June, inclusive, of each election year and that the names of other nominators and their nominees shall not be so published (Article VI, Section 4).

3) The election procedure was modified to provide that the ballots and accompanying material may be transmitted by the use of first-class bulk rate, presorted postage to those members who qualify for domestic postal service (Article VI, Section 6).

During the Dallas Board meeting in February of 1992, the following bylaw amendments were adopted:

1) The ANA Bylaws provide in substance that the "principal officer of a company is subject to expulsion or suspension by reason of such company's failure to satisfy a valid complaint." At the inception of the Dallas meeting, the term "principal officer" was defined in the bylaws as follows:

The term "principal officer" of a company shall mean (1) any officer, manager, partner, owner or part-owner of that company who has authority to cause that company to satisfy a justified complaint; (2) any person who has been designated by that company as one of its principal officers in any application, communication or notice to the ANA; or (3) any person who has agreed to assume responsibility for satisfying the complaint against that company.

At the Dallas meeting, the Board deleted the second definition set forth above and substituted the following:

... any person who has been designated by that company as one of its officers in any advertisement, com-

munication or other written instrument (Article III, Section 9).

2) At the inception of the Dallas meeting, Board meetings could be held by telephone only upon the written demand of five or more members of the ANA Board. This requirement was unnecessary, unduly burdensome and impractical. The ANA Board modified such procedure by permitting a telephone vote to be conducted at the direction of the President or at the written direction of two or more members of the Board of Governors (Article IV, Sections 10 and 12).

George D. Hatie
Chairman, Bylaws Committee

Legislation

THE LAST FISCAL year was extraordinarily busy. As legislative counsel, I was asked to testify before the Subcommittee on Consumer Affairs and Coinage of the House Banking Committee, and offered testimony last year in July on the various commemorative coin programs offered by the Mint. The testimony pointed out that for a collector to acquire all of the coins of-

ferred by the Mint would cost more than \$3,400, which was excessive. The point has since been repeated by several members of Congress who are arguing strenuously in favor of oversight over the Mint's programs.

As legislative counsel, I also was asked to join a leadership committee honoring the occasion of the Mint's bicentennial. Earlier in the year, at the request of the New Jersey Numismatic Society, I assisted in the drafting of legislation that would have offered commemoration in a truly unique numismatic way of the Mint's bicentennial. We were, unfortunately, unable to secure Congressional sponsorship, and hence the proposal of the New Jersey Numismatic Society—to issue coins in a stylized design similar to that used in 1792—was never given consideration.

In addition, over the course of the

year, several letters to the editor were prepared by the legislative counsel to correct erroneous impressions that were printed in the daily press. A letter to the editor appeared in *The Wall Street Journal*, the *National Law Journal*, and the *New York Law Journal*, which gave more accurate numismatic histories than those supplied by the authors.

Also during the course of the year, our office served the non-partisan purpose of consulting with the staff of several members of Congress who proposed legislation having numismatic impact. Our expertise also was drawn upon by the Industry Council for Tangible Assets (ICTA), a sister organization, relative to tax matters that are of concern to all numismatists.

The office of legislative counsel has developed a reputation for providing unbiased information when tech-

nical data is sought. The Congressional Budget Office, on seeking data on potential income from commemorative coin programs, consulted with me this year for the purpose of preparing a report that would accurately estimate for the first time both revenue potential and potential revenue loss under a variety of scenarios.

As the coinage redesign controversy swells, it is important to note that our Association is in no small way responsible. The office of legislative counsel did not originate the ANA's proposal to change the designs on American coinage; however, opinion has been sought from a variety of sources to provide factual background and other data that will no doubt have considerable impact and use on both sides of the debate.

David L. Ganz
Legislative Counsel

Your Committees at Work

COMPOSED OF FORMER elected ANA officers, the **Advisory Council** is not a large group in number, but it is large in terms of experience. The purpose of the group, according to Chairman Kenneth Hallenbeck, is to provide input to the ANA Board on matters of interest. Says Hallenbeck, "President Ed Rochette is to be commended for making the committee more meaningful and responsive than in the past. As former officers, we appreciate the opportunity to be of continuing service to the ANA and to feel that our opinions are still valued. We continue to stand ready to help the ANA."

The ANA Authentication Bureau (ANAAB) staff, working with more than a dozen consultants in specialized areas of numismatics, examines specimens submitted by members to determine if they are genuine. **ANAAB Committee** Chairman Anthony Swia-

tek reports that a highlight of this fiscal year for ANAAB was the submission and authentication of a New England silver sixpence, one of only eight genuine specimens known.

The **Audio-Visual Committee**, chaired by Donn Pearlman, has been quite busy this past fiscal year, with two exciting projects in production. The first, a daily radio program about the fascinating world of numismatics, potentially will reach millions of listeners across the country. The second, a coin-grading videotape, will teach the basics every collector should know about determining a coin's condition.

As head of the **Awards Committee**, Nancy Wilson works with the Board of Governors "to select people who are deserving of the many awards that are given out by the ANA." The committee makes recommendations as to guidelines for the selection process and reviews the many details involved in

preparation of the actual awards.

Chairman Donn Pearlman reports that the **Consumer Protection Committee** "has been considering controversial questions confronting the entire hobby: 'How much is too much?' and 'When is enough?' Committee members—William Atkinson, Kenneth Bressett, Bernard Rome and Scott Travers—were asked to recommend what action, if any, the ANA should take regarding the proliferation of U.S. commemorative coins and their increased issue-price costs."

The **Convention Committee**, reports Chairman Grover Criswell, worked hard to make the Early Spring Convention in Dallas a success. It also cooperated with the Membership and Education Committees in planning an exciting anniversary convention in Orlando this August.

The **Editorial Advisory Board**, also led by Donn Pearlman, examines both

the content and production of *The Numismatist*. "While the committee and the ANA Board want [the magazine] to be as cost effective as possible, everyone also wants to make sure it retains its high quality," reports Pearlman. "Cost considerations prevent *The Numismatist* from printing a full-color cover each month, but as circumstances and finances permit, you'll see more in the future."

Kenneth Bressett, chairman of the **Education Committee**, reports on the busy centennial year. In addition to the World Series of Numismatics and other special events at the Chicago convention, the 4th edition of *Official A.N.A. Grading Standards for United States Coins* was released, and work was begun on a new correspondence course.

The purpose of the **Exhibit Committee**, according to Chairman Joseph Boling, is "To encourage exhibiting by ANA members, both at annual conven-

tions and at regional and local shows; to develop and maintain the rules under which ANA exhibit competitions are conducted; and to train judges for ANA conventions and for regional and local shows." The work of the committee is of prime importance because, says Boling, "Exhibiting is one of the principal educational activities of the ANA, second only to publishing."

The **Library Committee**, chaired by Florence Schook, promoted the availability to members and clubs of books, videotapes and slide sets from the ANA Resource Center.

The poor economy during Fiscal Year 1991-92 contributed to a decline in the number of new members recruited; however, the attrition rate also declined, indicates **Membership Committee** Chairman Kenneth Bressett. The recruiting contest, with prizes sponsored by the Austrian Mint, was the most successful promotion.

During this fiscal year the first computer listing of ANA Museum holdings was made available; the 257-page, 5,612-item inventory of U.S. coins is just a beginning, reports **Museum Committee** Chairman John Jay Pittman. The committee continues to build up and preserve the ANA's resources for numismatic study.

The **Young Numismatists Committee**, chaired by David Ganz, oversees programs to attract and retain YNs. Plans were made to expand the annual YN Auction by adding a separate mailbid section. Fourteen ANA scholarships—in addition to 10 scholarships funded by other groups—were extended to YNs for the Summer Conference. The Boy Scout Subcommittee worked on a model program for a Boy Scout Merit Badge Clinic. A new Girl Scout Subcommittee was formed to introduce the hobby of coin collecting to girls through the Girl Scout program. •

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A donation to the American Numismatic Association not only benefits the hobby by preserving numismatic items for future generations, but also secures the future of the Association and may help your personal financial standing when it comes to computing your taxes.

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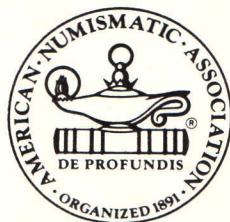
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Philadelphia Mint

continued from page 1069

(\$10,000) demanded by law of the assayer and chief coiner. The assayer, Albion Coxe (or Cox), especially had trouble raising this sum. He had fled to England in the late 1780s to avoid imprisonment for debt and had returned to America in the spring of 1793 specifically to become assayer at the Philadelphia Mint. Coxe was no stranger to coinage, however, as he had been one of those involved in minting New Jersey coppers before his flight.

Despite appeals from Rittenhouse, the legislative wheels ground slowly. Finally, on March 3, Congress authorized lower bonds. The chief coiner now had to find sureties for \$5,000, and the assayer only \$1,000. The bonds were soon met (Rittenhouse

was Voight's main financial backer), and definite plans could be made.

The first decision concerned the Liberty head on the silver coinage. It was decided, no doubt by Rittenhouse, Jefferson and Washington, that Wright's 1793 head of Liberty on the cent was ideal, except for the pole in the background. Scot was ordered to begin work on a pair of half dime dies using this head. The form of the eagle also was stipulated, perhaps drawn by Rittenhouse.

Half dime dies were duly executed by Scot, although they were used only for the striking of a few pattern coins; a unique copper specimen in the Smithsonian Institution is the sole reminder. (It is of interest to note that the denomination, "half disme," is spelled out on the coin, as on the 1792 coinage.) Rittenhouse now

became involved in a dispute over whether denominations should appear on U.S. silver coins and, by extension, on gold coinage as well. In the end, the authorities opted to keep denominations off coinage.

This decision seems of little importance, until one realizes that in the early days of the republic there were two major views on foreign policy: one leaned toward France, the other favored England. The pro-British faction was led by Treasury Secretary Alexander Hamilton, while Thomas Jefferson was the main spokesman for the pro-French party.

As a result of a compromise reached between Jefferson and Hamilton, United States coins, with the exception of the cent and half cent, did not carry a mark of value on either of their faces, although lettering on

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the edges of the dollar and half dollar proclaimed the denomination. It was not until 1807 that denominations were added to the faces of gold and silver coinage.

It also was decided that U.S. coinage should display "coin" alignment, as on French coins of the 1790s (that is, the coin must be turned end over end to reveal a rightside-up reverse or obverse). English coinage, then and now, as well as modern Canadian coins, are struck in "medal" fashion (the coin must be turned side to side to properly show the obverse and reverse).

With the problems of denomination, design and alignment out of the way, Rittenhouse looked forward to beginning the silver coinage. He then made one of the few serious mistakes in his administration of the Mint.

Assayer Albion Coxé suggested to him that the legal fineness for silver, $1485/1664$ (.8924+), was too complicated and that .900 would be much easier to use. Coxé further claimed that silver coins of the legal fineness would turn black with daily use; the revised fineness, he said, would solve that problem. Incredibly, the Coxé proposal was accepted by Rittenhouse.

To hide the illegal change of standard (Jefferson, for example, was not informed), Rittenhouse retained the gross weight of the silver coins. In effect, this meant that too much silver would be used for each coin. No one profited by this bizarre arrangement, but the depositors certainly lost. One man, John Vaughn, was out over \$2,000; he did not get his money back until 1800, and then only by a

special Act of Congress.

Rittenhouse's strange decision had other ramifications. By law, the ratio of gold to silver in American coinage was 1 to 15 (1 ounce of gold equaled 15 ounces of silver), but now the ratio was more like 1 to 15.2. In hindsight, it appears that the key players in this odd drama did not understand the full implications of their actions. In all fairness to Rittenhouse, however, his health was very poor in 1794, and much of the time he was not even able to come to his office.

Although the Mint originally intended to begin silver coinage with the half dime, it was decided to start with the dollar instead. The dollar was the country's largest coin, and its issuance would bring the United States more prestige abroad.

Silver coinage began with the dol-

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lar in October 1794; however only 1,758 pieces were delivered because the press was not strong enough to fully bring up the design. Rittenhouse and Voight decided that a stronger press would have to be built; it was not finished until May 1795. In lieu of dollars, the Mint began to coin half dollars, but a breakdown of the rolling machines in early December brought coinage production to a halt. Workmen completed the repairs in early January 1795, and coinage resumed.

One of the endemic problems of the early Mint was manufacture of copper coinage. When the mintage of silver coins began, copper was pushed aside, despite the heavy demand for cents. The public demanded an investigation of the Mint; the House of Representatives agreed

and appointed a committee, chaired by Elias Boudinot, to look into the complaints.

Boudinot conducted a thorough investigation, but never learned of the illegal silver standard. His report, presented in February 1795, was generally favorable to the Mint and accepted its views on most subjects. It was admitted, however, that the distribution of copper coins had been handled badly.

David Rittenhouse resigned at the end of June 1795 and was replaced by Henry William DeSaussure of South Carolina. The new director was involved in changing the design of the silver coinage from the Flowing Hair type to the Draped Bust type. It is generally agreed that famed artist Gilbert Stuart was responsible for the new head of Liberty, although

it is uncertain what part DeSaussure played. It is likely, however, that Jefferson and Washington were the key people involved.

With the groundwork laid by Rittenhouse, DeSaussure was able to begin gold coinage at the end of July 1795. In September 1795, tired of renewed attacks on the Mint, DeSaussure announced his resignation, to take effect at the end of October. Elias Boudinot, who had chaired the investigation during the winter of 1794-95, was chosen in his place. The new director was horrified when he learned of the illegal silver standard and ordered an immediate change to the legal fineness.

Under both Boudinot and DeSaussure, a token coinage of copper coins was produced, but more had to be done. Because of political disturb-

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ances in Europe, the price of copper had risen again, and Boudinot was forced to recommend to the President that the weight of the copper coins be lowered once more.

President Washington already had the legal authority to reduce the weight of the cent and half cent, and at the end of December 1795 he did just that. The weight of the cent dropped from 208 grains to 168 grains (10.89 grams), where it was to stay until the end of this coinage in 1857.

Boudinot spent a great deal of time trying to solve the copper problem, but did not succeed until 1798, when he persuaded Matthew Boulton to prepare ready-made planchets in England and ship them to Philadelphia. From 1796 to 1798, the Mint punched its planchets almost exclusively from sheet copper, selling the

remnants as scrap.

The deposits of gold and silver dropped alarmingly during 1796 and 1797. In the latter year, however, Boudinot was able to make an agreement with the Bank of the United States to furnish gold and silver bullion to the Mint. Beginning in 1799 the Mint had, for the first time, a sufficient supply of gold, silver and copper for coinage. •

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A mathematics teacher and noted numismatic researcher, R.W. Julian has written more than 250 articles for various hobby publications. The recipient of nine Heath Literary Awards, he specializes in the early history of U.S. coins.



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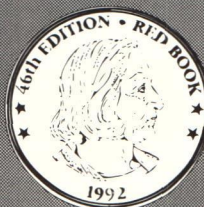
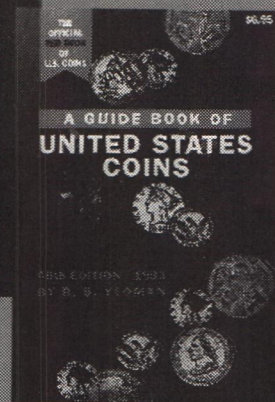
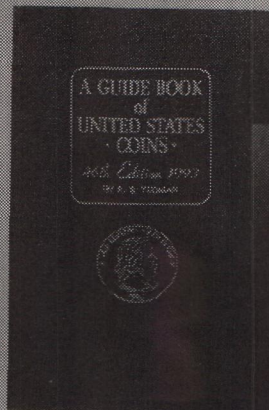
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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

AUGUST

2 BREWSTER, NY. Boardwalk Cafe (1 mi. N. of Brewster train station). Cross States Numismatic Association Coin & Stamp Show. Ralph C. Langham, P.O. Box 8308, New Fairfield, CT 06812.

2 SOUTH WILLIAMSPORT, PA. Zafar Grotto Rafaz Club, E. Second Ave. 20th Annual Coin Show presented by the Williamsport Area Numismatic Society. Robert Beiter, c/o Beiter's Appliances, 322 W. Fourth St., Williamsport, PA 17701, telephone 717/326-2073.

30 FRANKLIN, NJ. The Fone Booth, Rt. 23 N. Coin Show held by the Sussex County Coin Club. SCCC, c/o Tom Stepanski, Dart Stamp & Coin Shop, P.O. Box 6273, Middletown, NY 10940, telephone 914/343-2716.

SEPTEMBER

5-6 HAGERSTOWN, MD. Venice Ballroom, U.S. Rt. 40, E. of Hagerstown. Interstate Coin Show conducted by the Interstate Coin Club. Robert K. Brechbiel, c/o ICC, P.O. Box 1901, Hagerstown, MD 21742.

5-6 PORTLAND, ME. Verrillo's Convention Center, Exit 8, Main Tpke. Maine Numismatic Association Fall Coin Show. R.E. Caouette, P.O. Box 519, Brunswick, ME 04011.

9-12 NEW YORK, NY. Omni Park Central Hotel. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Moe Weinschel, P.O. Box 277, Rockaway Park, NY 11694-0277, telephone 718/634-9266.

13 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

19-20 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Route 119 S.). 34th Annual Fall Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728, telephone 412/254-2471.

25-27 BATAVIA, NY. Day's Inn, 200 Oak St. (Exit 48, N.Y. State Thruway). 66th Annual Coin Convention & Exhibit conducted by the Empire State Numismatic Association. E.J. Wlodarski, 8026 Trina Cir., Clay, NY 13041-9159, telephone 315/699-3711.

27 DANBURY, CT. Ethan Allen Inn, 21 Lake Ave. Ext. (Exit 4, I-84). Coin Show sponsored by the Danbury Coin Club. Phil Jones, P.O. Box 233, Brookfield, CT 06804, telephone 203/775-6473.

OCTOBER

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

11 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 6th Annual Tri-County Coin Club Coin Show. Joseph

Karpinski, P.O. Box 622, Ridgway, PA 15853, telephone 814/772-0161.

16-18 MYERSTOWN, PA. Lantern Lodge. Coin Show held by the Middle Atlantic Numismatic Association (MANA). Jerry Kochel, 14 W. Orange St., Lititz, PA 17543, telephone 717/627-6148.

23-25 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPENEX) conducted by the White Plains Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

24-25 WORCESTER, MA. Mount Carmel Recreation Center, 28 Mulberry St. (Exit 16, Rt. 290). New England Numismatic Association 48th Annual Conference. NENA 1992, P.O. Box 383, Newtonville, MA 02160.

25 HACKETTSTOWN, NJ. American Legion Hall, Willow Grove St. Hackettstown Coin Club Coin, Card & Collectibles Show. Steve Middleton, c/o Steve's Coins, P.O. Box 83, Boonton, NJ 07005, telephone 201/627-0705.

25 WEST SPRINGFIELD, MA. Dante Club, Baldwin St. Semi-Annual Coin Show sponsored by the West Springfield Coin Club. Peter Setian, c/o WSCC, P.O. Box 104, West Springfield, MA 01090, telephone 413/596-9871.

SOUTH

AUGUST

2 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show conducted by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

9 MIAMI, FL. German-American Club,

11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show hosted by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

29-30 VICKSBURG, MS. Holiday Inn, 3300 Clay St. at I-20. 45th Vicksburg Coin Show presented by the Vicksburg Coin Club. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180, telephone 601/638-1195.

SEPTEMBER

6 HOLLYWOOD, FL. Hollywood Mall, 3250. Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

12-13 BEAUMONT, TX. Holiday

Inn-Beaumont Plaza, 3950 I-10 S. at Walden Rd. Beaumont Coin & Collectibles Show held by the Beaumont & Port Arthur Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

13 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

24-27 CHATTANOOGA, TN. Quality Inn/East Ridge, I-75, Exit 1. Blue Ridge Numismatic Association 33rd Annual Convention & Coin Show. Ruth Armstrong, c/o BRNA, P.O. Box 80052, Chattanooga, TN 37411, telephone 404/861-9039.

25-27 ORLANDO, FL. Expo Cen-

ter, 500 W. Livingston. Central Florida Coin Club Coin Show. Glenn Meyers, 107 Skogen Ct., Sanford, FL 32771, telephone 407/323-7448

OCTOBER

2-4 MEMPHIS, TN. Airport Park Hotel, 3896 Lamar at Getwell. Annual Fall Coin Show conducted by the Memphis Coin Club. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104, telephone 901/722-0408.

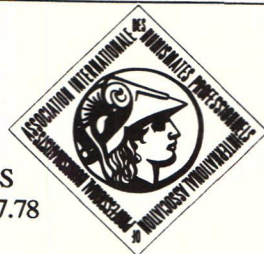
2-4 RALEIGH, NC. Mission Valley Inn, Western Blvd. at Avent Ferry Rd. 34th Annual Convention of the North Carolina Numismatic Association. Ted H. Hendrick, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

4 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly



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26	Antiquity, Byzance, Orient	30-06-92	14-09-92
27	Middle Ages, Modern Times	30-09-92	13-12-92
28	Antiquity, Byzance, Orient	31-12-92	13-03-93

Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

11 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

16-18 LITTLE ROCK, AR. Best Western Inn Towne Inn. I-30 & 6th St. 44th Annual Coin Show conducted by the Arkansas Numismatic Society. Walt Meyer, P.O. Box 56344, Little Rock, AR 72215, telephone 501/227-7322.

17-18 SAN ANTONIO, TX. Oak Hills Motor Inn Hotel, 7401 Wurzbach Rd. (Oak Hills Medical Center). Coin,

Stamp & Card Show sponsored by the Alamo Coin Club. ACC, P.O. Box 790441, San Antonio, TX 78279.

30-NOV. 1 GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 20th Annual State Convention & Coin Show presented by the South Carolina Numismatic Association. Bill Robinson, c/o Carolina Precious Metals, P.O. Box 16531, Greenville, SC 29602, telephone 803/232-9271.

CENTRAL

AUGUST

1-2 GAYLORD, MI. Quality Inn, I-75, Exit 282. 3rd Annual Northern Numismatic Weekend sponsored by the Northwest Detroit Coin Club. NDCC, P.O. Box 16231, Lansing, MI 48901.


1-2 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 32nd Annual Coin Festival. John Foster, Box 13498, St. Louis, MO 63138. (Show begins July 31.)

16 WISCONSIN DELLS, WI. Holiday Inn, I-90 at Hwy. 13. 28th Annual Coin & Card Show hosted by the Baraboo Coin Club. Robert Blaschke Jr., c/o Crown Jewels, Inc., P.O. Box 732, Portage, WI 53901, telephone 608/429-3541.

SEPTEMBER

11-13 PEORIA, IL. Continental Regency Hotel, 500 Hamilton Blvd. Illinois Numismatic Association Coin Convention. Joe DeModica, P.O. Box 501, Cary, IL 60013.

19-20 LENEXA, KS. Lenexa Com-



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munity Center, Pflumm Rd. at Santa Fe Trail Dr. 1992 Coin & Card Show sponsored by the Johnson County Numismatic Society. Joe Scarlett, 12612 W. 104 Ter., Overland Park, KS 66215, telephone 913/492-7973.

20 ROCKFORD, IL. Ramada Inn/Hoffman House, 7550 E. State St. (I-90 & Bus. Rt. 20). Rockford Area Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

27 ALBION, MI. Harrington School, 100 S. Clark St. (M-99 & I-94 Business Loop at E. city limits). 31st Annual Coin Show sponsored by the Albion Coin Club. Paul F. Weishar Jr., 5218 Crocus Ave., Lansing, MI 48911-3733, telephone 517/393-5677.

27 ELGIN, IL. Ramada Inn, 500 W.

River Rd. (Rt. 31 & I-90). 30th Annual Coin Show presented by the Elgin Coin Club. ECC, P.O. Box 183, Elgin, IL 60121.

OCTOBER

3-4 OMAHA, NE. Western Heritage Museum, 801 S. 10th St. 32nd Annual Omaha Coin Club Coin Show. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

9-11 LOUISVILLE, KY. Holiday Inn Downtown, 120 W. Broadway. Kentucky State Numismatic Association 32nd Annual Coin Show hosted by the Louisville Coin Club. Harry Tileston, P.O. Box 43744, Louisville, KY 40253-0744, telephone 502/244-2555.

10-11 NEW PHILADELPHIA, OH. Best Western Motel, 131 Bluebell Dr.

S.W. (I-77, Exit 81). Tuscarawas County Coin Club 33rd Annual Coin Show. TCCC, P.O. Box 83, New Philadelphia, OH 44683.

10-11 SALINA, KS. VFW, 1108 W. Crawford. Coin & Stamp Show sponsored by the Salina Coin Club. SCC, P.O. Box 1111, Salina, KS 67402, telephone 913/827-3765 or 913/827-9766.

11 FAIRFIELD, IL. North Side Grade School, 806 N. First St. Fairfield Coin Club 22nd Annual Fall Coin Show. Cecil Draper, R.F.D. 3, Fairfield, IL 62837, telephone 618/847-4811.

11 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 33rd Fall Coin Show conducted by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313.

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11 TROY, MI. Marriott Hotel, I-75 & Big Beaver (16 mi.). Annual Fall Coin Show sponsored by the Royal Oak Coin Club. Ms. Pat Erhardt, 21208 Duns Scotus, Southfield, MI 48034, telephone 313/353-1045.

24 SHEBOYGAN, WI. Sheboygan Armory, 516 Broughton Dr. Coin & Baseball Card Show conducted by the Sheboygan Coin Club. Ed Rautmann, 1652 Riverdale Ave., Sheboygan, WI 53081.

31 BLOOMINGTON, IL. Elk's Lodge, Madison & Washington Sts. Fall Coin Show presented by the Corn Belt Coin Club. Bill Whisler, 409 Belview, Normal, IL 61761, telephone 309/452-6870.

31-NOV. 1 DODGE CITY, KS. 4-H Building, 901 West Park. 31st Annual Coin & Collectors Show sponsored by the Dodge City Coin Club. James Graves, 829

LaSalle, Dodge City, KS 67801-3241, telephone 316/225-6554.

31-NOV. 1 HUDSON, OH. Holiday Inn Hudson, Exit 12, Ohio Tpke. (I-80) & State Rt. 8. 29th Semi-Annual Ohio Numismatic Exposition conducted by the North Coast Coin Club. Joe Bowen, P.O. Box 24343, Lyndhurst, OH 44124, telephone 216/442-1776.

WEST

AUGUST

9 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

23 EMERYVILLE, CA. Bay Bridge

Holiday Inn, Powell St. at I-80. Annual Bay Area Coin Show conducted by the Alameda and San Francisco Coin Clubs. Donald Barsi, P.O. Box 7989, Fremont, CA 94537-7989, telephone 510/796-1225.

SEPTEMBER

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

13 VENTURA, CA. Harbortown Marina Resort, 1050 Schooner Dr. (Seaward Exit, Hwy. 101). 32nd Annual Coins & Collectibles Show presented by the Ventura County Coin Club. Bill Wright, P.O. Box 3263, Ventura, CA 93006, telephone 805/983-7499.



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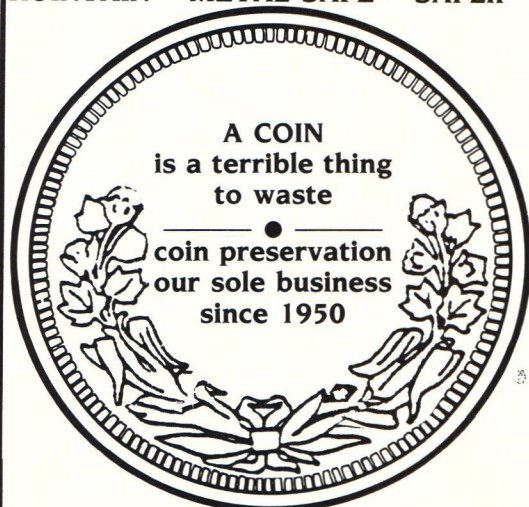
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20 CORDELIA, CA. Solano Community College (Student Center Cafeteria, Bldg. 1400), 4000 Suisun Valley Rd. off I-80. 3rd Annual Fairfield Coin & Collectibles Show sponsored by the Fairfield Coin Club. FCC, P.O. Box 944, Fairfield, CA 94533, telephone 707/427-0482.

25-27 SALT LAKE CITY, UT. Olympus Hotel, 161 W. 6th S. 29th Annual Utah State Coin Show conducted by the Utah Numismatic Society. Bob Campbell, 1143 E. 21st S., Salt Lake City, UT 84106, telephone 801/467-8636.

OCTOBER

3-4 MOUNT VERNON, WA. Elk's Club, 2111 Riverside. Skagit Valley Coin Club Annual Coin, Stamp & Card Show. Tom Allen, 405 S. 1st St., Mount Vernon, WA 98273, telephone 206/293-7754.

11 SANTA ROSA, CA. Santa Rosa Veterans Memorial Bldg., 1351 Maple Ave. 25th Annual Coin-a-rama, Stamps & Cards sponsored by the Redwood Empire Coin Club. Tim Hulderman, c/o RECC, P.O. Box 9013, Santa Rosa, CA 95405, telephone 707/431-4252.

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

25 VAN NUYS, CA. Airtel Plaza Hotel, 7277 Valjean Ave. West Valley Coin Club 33rd Annual Coin-O-Rama. Paul Borack, 3125 Washington Blvd., Marina Del Rey, CA 90292, telephone 310/821-7000.

FOREIGN

OCTOBER

10-11 LONDON, ENGLAND. Great Western Royal Hotel, Paddington. International Bank Note Society Congress '92. Yasha Beresiner, 43 Templars Crescent, London N3 3QR, U.K., telephone 081/349-2207, Fax 081/346-9539.

10-11 VICTORIA, BC, CANADA. Tally-Ho Motor Inn, 3220 Douglas. Victoria Numismatic Society Coin Show. William F. Ross, 574 Broadway Ave., Victoria, B.C., Canada V8Z 2G2, telephone 604/479-1803.

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MARCH 1993

11-13 COLORADO SPRINGS, CO. Broadmoor Hotel, 1 Lake Cir. ANA Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave.,

Colorado Springs, CO 80903-3279, telephone 719/632-2646.

JULY 1993

28-AUGUST 1 BALTIMORE, MD. Baltimore Convention Center. ANA 102nd Anniversary Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

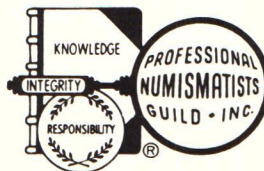
Club Activities

The Albion Coin Club of Albion, Michigan, has issued a wood to promote its 31st annual coin show, which will be held September 27. The obverse design commemorates the 80th anniversary of the hymn "The Old Rugged Cross" written by Albion evangelist George Bennard in 1912. The reverse notes the club's annual

coin show. The woods are available for 25 cents, plus a self-addressed, stamped envelope, from the ACC, P.O. Box 131, Albion, MI 49224. Please enclose extra postage for each token ordered . . . California's **Liberty Numismatic Society** welcomed Austrian National Bank Director Willibald Kranister to a recent meeting. Kranister, in the San Francisco area attending a conference of currency issuers, presented a videotape about the history of paper money and attempts of various governments to foil counterfeiters. Afterward, he autographed copies of his book *The Moneymakers International* . . .

On May 1-3 the **Northwest Coin Club** hosted the 53rd Annual **Central States Numismatic Society** Convention at the Minneapolis Convention Center. Convention General Chairman Dick Grinolds and countless club

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members worked diligently to ensure the success of the show . . . The **Chula Vista Coin Club** recently issued its third medal in celebration of the centennial of the Ferris wheel. The 39mm medal, struck in silver, golden bronze and oxidized golden bronze, is available as a three-piece set for \$20 postpaid, insured; and as a two-piece bronze set for \$4 postpaid. Send orders to C.M. Luce, 1393 Kenalan Dr., San Diego, CA 92154 . . .

Alaska's **Anchorage Coin Club** presented the first Bill Garing Memorial Award to Ray Brown for his dedication and service to the hobby and the ACC. Brown was recognized by members for his willingness to help novice and young collectors who stop by his shop. Visitors to Alaska are invited to sample some "far north" numismatic hospitality at the club's

monthly meetings. For more information, contact Robert Hall, 907/561-8343 . . .

The **Professional Currency Dealers Association, Society of Paper Money Collectors and International Bank Note Society** will co-sponsor the National and World Paper Money Convention at the Cervantes Convention Center in St. Louis, Missouri, November 13-15. For more information, contact Kevin Foley, P.O. Box 573, Milwaukee, WI 53201, telephone 414/282-2388 . . .

Members of New Jersey's **Bergen County Coin Club**, which recently held its 400th monthly meeting, gather on the third Wednesday of each month (except in July and August) at the Congregational Church at Summit and Spring Valley Avenues in Hackensack. To learn more about the club's ac-

Bright Idea

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—Jack Denton
Denver Coin Club

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tivities, write to Bergen County Coin Club, P.O. Box 4126, North Hackensack Station, River Edge, NJ 07661 . . . For the sixth consecutive year, the **Chicago Coin Club** issued a numismatic souvenir in conjunction with the Chicago International Coin Fair. This year's souvenir is a piece of "axe money" good for \$5 toward club membership dues or the purchase of club medals and books. A limited number of the copper souvenirs are available for \$6 each, postpaid, from Chicago Coin Club, P.O. Box 2301, Chicago, IL 60690 . . .

Exhibit award winners at the **Calgary Numismatic Society** Coin Show, held April 11-12, include Art Cox, first-place winner in the Canadian Coins category; Chris Clifton, first-place recipient in the Foreign Coins category; and Andrew Avramenko,

first-place Paper Money category honoree. Avramenko also received the Professor A. Reginald Prince Memorial Best-of-Show Award for his exhibit of Ukrainian bank notes. The Harry Wright Memorial Award for most congenial dealer, selected by the general public, was won for the second year in a row by Guntram Weisbrich Coins, Ltd. of Calgary . . . Hawaii's **Big Island Coin Club** hosted a very successful coin show in April, with more than 300 people attending. A display of Hawaii overprint dollars by dealer Jim Simek highlighted the show. Information about the club's activities is available by writing to BICC, P.O. Box 971, Hilo, HI 96721 . . .

Membership Report

The following applications for membership, representing membership numbers

158173 through 158222 inclusive and 158224 through 158336 inclusive, and LM-4561 through LM-4568 inclusive, were received before June 18, 1992. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Absence of a state beading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the

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applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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Carson Hoffman (J)
Clifford Hoffman (J)
Irma Kane—Martin D. Weiss
Marvin Laba
Larry Labell
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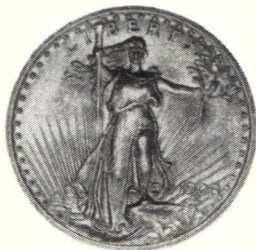
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Helen Fletcher (JA), England—David Fletcher

Wilma Fletcher (A), England—David Fletcher

Darcy Gadoury, Canada

Thomas Charles Hardie, Australia

Francisco G.M.O. Jauregui, Mexico

M. Oka (CLM), Japan

Claudia Peters, Germany

Manfred Pfefferkorn, Germany

Kenneth A. Spencer, England

DECEASED

R 114491 Lionel J. Bienvenu, Arabi, LA

R 145152 W. George Harruff, Salinas, CA

R 33627 J. Wesley Hurd, Manly, IA
LM 874 Herman A. Krajewski, Rockville, CT

R 145075 Walter M. Liedtke, Paducah, TX
LM 2253 Henry W. Momberger Jr., Baltimore, MD

R 150874 Clydon Mounier, Kent, WA
R 155121 Donald J. Sanders, Englewood, OH
R 12244 Ralph M.G. Smith, Bradenton, FL
R 3317 Clifton A. Temple, Franklin, MI
R 124080 Howard Weiner, Milpitas, CA

EXPELLED

LM 3655 Robert L. Higgins, Naples, FL.
Expelled for failure to respond to an official ANA complaint.

Obituaries

ANTHONY DENTON—LM 782

Anthony "Doc" Denton died June 1, 1992, at the age of 50. He was a lifelong resident of the Chattanooga, Tennessee, area.

Denton, an ANA member since

1965, was a long-time coin dealer in Chattanooga and life member #9 of the Tennessee State Numismatic Society. He had served in the U.S. Army.

Denton is survived by his wife, Karen; a son, "Doc" II; two daughters, Darlene and Tabitha; his mother, Mildred Snider; and two brothers, Ronnie and Jeff Urffer.

ROY KUESTER—ANA 54530

Roy E. Kuester Sr. of Woodlawn, Illinois, died August 20, 1991, shortly after receiving his 25-year ANA membership medal. He was 71.

He was a past president of the Illinois Numismatic Association and a charter member/past president of the Centralia (Illinois) Coin Club. He collected United States currency.

He is survived by his wife, Marie; and a son, Roy Jr. •

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1942 6 pc.	875.+	more for better dates and conditions		IND	440.+
1950	425.+				

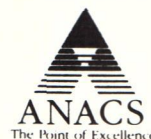
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1939	648.00	1956	20.00	1971	4.40	1982	5.84
1940	520.00	1957	8.80	1972	4.40	1983	5.80
1941	500.00	1958	15.20	1973	7.12	1984	8.64
1942	500.00	1959	10.80	1974	6.24	1985	6.40
1942 type 2	560.00	1960	8.80	1975	6.80	1986	19.20
1950	300.00	1961	6.52	1976	6.60	1987	6.00
1951	208.00	1962	6.60	1976 3pc. 40%	10.20	1988	9.20
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1949	460.00	1960	9.60	1970	7.40	1980	3.86
1951	248.00	1961	10.00	1971	2.12	1981	4.80
1952	160.00	1962	14.40	1972	1.60	1984	5.40
1953	164.00	1963	9.40	1973	5.20	1985	6.80
1954	90.40	1964	5.60	1974	3.20	1986	15.20
1955	52.80	1965 SMS	2.76	1975	5.40	1987	2.96
1956	46.40	1966 SMS	3.40	1976	3.84	1988	3.04
1957	62.40	1967 SMS	4.72	1977	3.28	1976 3pc. 40%	7.40

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Numismatic Articles

continued from page 1089

American colonial medals.

One of these medals was the coin-sized Pitt "halfpenny" token struck to celebrate the repeal of the Stamp Act and dated 1766. The Washington medal commemorating the Evacuation of Boston by the British, described in detail in Mease as Item #4, is specifically included by reference in Fisher as his Item #2. With that exception, there are no medals previously listed in Mease that are included or referred to in Fisher, even though his title was "Description of American Medals." The 1837 Fisher publication uses the word "obverse" consistently and does not use "face." Other technical numismatic terms used by Mease are consistently retained in

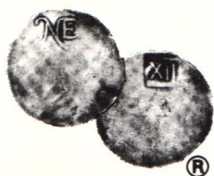
Fisher's presentation.

In 1838 there appeared another numismatic article by Mease entitled "Old American Coins." It is described by its author as comprising some American coins issued before the establishment of the Constitutional government of the United States. It is the first numismatic article about American coins published in America and is included in *Collections of the Massachusetts Historical Society* (Third Series, Vol. VII, pp. 282-83 [Boston, 1838]). It describes nine copper coins, namely, the Bar cent, a 1722 Rosa Americana, a 1787 Fugio cent, a 1788 Massachusetts cent, a Conder token, a 1785 Nova Constellatio copper, a New Jersey copper, a 1787 Connecticut copper and a 1773 Virginia halfpenny. The status of that article and its content seem so important

and unknown that its entire text is separately included as part of this commentary. The description of the Bar cent in Mease's listing is extremely probative, as that coin's only prior known mention appears to be in the December 19, 1785, *New Jersey Gazette* (Trenton).

The Conder token is described as having such a poorly cut date that it cannot be read. Its legends and description show that its date is 1794 (not 1784), and it was subsequently classified as Dalton & Hammer, Cork #14.

The 1722 Rosa Americana is commented upon as being a similar type to a coin found in the ground while digging the foundation for St. Phillips Church in Charleston, South Carolina, in 1835. Another Rosa Americana coin found in April 1835 in a garden in Washington, Pennsylvania, near



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#3



Brooke County, West Virginia (then Virginia), also is mentioned. Both of these finds were reported in newspapers that future researchers may be able to locate.

The New Jersey copper is given the non-existent date of 1785, the understandable error attributable to the unclear die cutting of the last numeral of the date on many of the 1786 New Jersey pieces.

The most spectacular comment concerns the copper coinage of Connecticut. Mease states, "This is the old farthing of our boyhood." Mease was born in 1771 and was 14 years of age when the first Connecticut coppers were minted and 16 years of age when the plethora of 1787 coppers were struck. He lived in Philadelphia. The major collapse of the circulating value of Connecticut and most other

circulating coppers occurred in the middle of 1789, whereupon the exchange rate of coppers in New York money of account was set by both the City of New York and the City of Albany at 48 to the shilling or a farthing New York money of account for each copper.

Almost a year later, on June 7, 1790, a committee report to the General Assembly of New Jersey confirms a similar value for Connecticut and counterfeit British coppers by stating that they can be bought at 45 to the shilling for overstriking with New Jersey dies. It also states that such coppers pass from 48 to 36 for a shilling, if at all. New Jersey money of account was valued at the same rate as that of Pennsylvania.

Mease's use of the word "farthing" is the only known application of the

word to any coppers then in circulation in the United States, including the Connecticut coppers. It is used by one who actually circulated Connecticut coppers. Mease lived in Philadelphia, and even though Pennsylvania money of account was 7 shillings 6 pence to the Spanish dollar—in contrast to New York money of account at 8 shillings to the Spanish dollar—he indicated that such coppers were accepted for a farthing in Pennsylvania money of account.

This confirms the actuality of an exchange rate for coppers conforming generally to the 1789 New York municipality recommendations. It is amusing to realize that American or British counterfeits of British halfpence were circulating in America at that time, apparently as farthings in money of account, as there were no actual

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British farthings (genuine or counterfeit) then in circulation in America, according to the New York report of March 5, 1787.

Comparison with Foreign Publications on American Money

EARLY NUMISMATIC PUBLICATIONS in England such as Pepys, Leake, Haym (the Pembroke Collection), Snelling, Ruding and others include some early American coins issued prior to the American Revolution, but nothing numismatic seems to have been published prior to 1838 in Europe covering American coinage after American independence, except perhaps the description of the 1776 Continental Currency pewter coinage by Richard Watson in *Chemical Essays* (Vol. IV, pp. 135-37 [London, 1786]).

Various European exchange books

include American coins minted after independence², but these books cannot be construed to be numismatic in nature, and they customarily excluded copper coins.

The Rediscovery

HOW WERE THE Mease and Fisher items located when they do not seem to be indexed or included in present numismatic bibliographies or libraries? The answer is the detailed information included in the catalog of one of George F. Kolbe's numismatic book auctions. Lot #450 in his December 8, 1991, catalog was *Norton's Literary Letter* No. 3 (New York, 1859), containing the first published address given at the American Numismatic Society. The discourse by William S. Fredrick Mayers, who died in China in 1878, was entitled "The Literature of Amer-

ican Numismatics" and was presented to members of the American Numismatic Society on November 19, 1858, in New York during the first year of that society's existence. *The American Numismatic Society 1858-1958* by Howard L. Adelson records the event, but not the publication of Mayers' talk.

The content of "The Literature of American Numismatics" features the great progress of American numismatic investigation and states that in 1843 knowledge of American numismatics was confined to a very few individuals in the United States, in comparison to a greater number in England. Mayers mentions that American coin collectors

² For example: Pierre Fredric Bonneville, *Traite des Monnaies D'or et D'argent*. Paris: Duminiil-Lesueur 1806.

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were then being referred to as "monomaniacs." The discourse then notes the deep interest of Mease and Fisher in American numismatics and the publication of their work by the societies of which they were members. Specific citations are given for their articles as published in 1821, 1834, 1837 and 1838. There was no reference to Humphreys' 1787 article about American medals printed in *The American Museum*, but Bordley's 1789 pamphlet was cited.

Acknowledgment

BEING UNAWARE OF the Mease and Fisher material, the mention of it in Kolbe's description of the Mayers' item piqued my curiosity. A visit to a historical library opened a new vista for me. I had merely rediscovered what Mayers already had care-

fully expostulated 134 years before. I thank George F. Kolbe for creating that opportunity.

I also am grateful to Thomas D. Serfass, Michael J. Hodder, Phil Lapsansky and Francis D. Campbell for their suggestions and cooperation.

If someone else since 1859 has pointed out or cited the Mease and Fisher numismatic literary contributions, I will be glad to apologize.

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A member of THE NUMISMATIST'S Editorial Advisory Board, Eric P. Newman is a respected authority on American numismatics. A winner of 15 Heath Literary Awards, Newman's last article for THE NUMISMATIST, "Earliest Illustration of an Unknown 1804 U.S. Dollar," appeared in October 1990.



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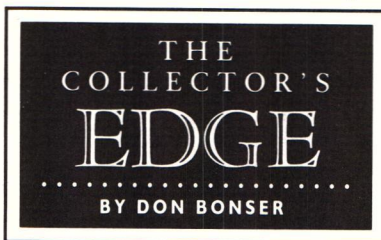
Old Coin Tubes Can Cause Problems

A PROBLEM CONCERNING plastic storage tubes for coins is the focus of this month's column. However, the solution is relatively simple, as you will see.

Q. More than 20 years ago during the "rolls" craze, I, like many other collectors, purchased the then-prevalent plastic tubes and caps to contain my uncirculated coin rolls. Use of these tubes was extremely common, although neither their chemical composition nor how they aged was known.

After all these years, I have discovered that the tubes have shrunk so much that the coins are sealed inside and are impossible to budge. From cents to dollars, both circulated and un-

circulated, all are tightly wedged in their tubes. Have you heard of other collectors in similar straits, and do you



have a solution for my problem?

—G.D., Illinois

A. You bet! It's a fairly common problem, though I was very perplexed when I first encountered it. The particular tubes you mention are, I believe, no

longer available. Tubes on the market today should not shrink with age, and they are made of chemically inert materials (although when in doubt, write to the manufacturer and ask about the tubes' composition).

The problem tubes referred to here had relatively thin walls and were capped on *both* ends. They were common in the 1960s, and it is not unusual to find coins today stored in such tubes.

When attempting to remove coins from one of these shrunken tubes, I first try to peel the tube away from the coins, just as a cashier might tear away the paper wrapper on a bank-wrapped roll. This method works well only if the plastic still has some "give."

If the plastic has hardened further,

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place the entire tube in the freezer, being careful not to get any ice or water on the coins, and leave it there for a few hours or overnight. Once frozen, the tube will shatter and release its contents when tapped *lightly* with a hammer or similar object. However, use care! Promptly remove any pieces that break away, as they can damage the coins inside.

Q. I enjoyed your column about coin preservation in the April 1992 issue (p. 554) and your mention of the deterioration of some brands of polybags. I store my ancient coins in a polyethylene envelope manufactured by E & T Kointainer and then insert the polybag in a Saflip™ (a brand of mylar flip). What is your opinion of this method for long-term storage?

—J.B., Pennsylvania

A. I store some of my own coins in a similar fashion. However, certain brands of polybags, usually manufactured overseas, eventually deteriorate and leave a fine powder on the surface of the coins. Using a known, reliable brand of polybag or changing the polybags every couple of years should eliminate this problem. For long-term storage I think your method is fine. As with any type of coin holder, check your coins every few months.

Thanks for your questions—keep them coming! Address your comments to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, Fax 719/634-4085. Remember to include a business-size, self-addressed, stamped envelope if you wish to receive a personal reply. •

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Mithradates, whose family origins can be traced to Persian nobility, claimed descent from Darius I of Persia and from Alexander the Great and Seleucus I. By claiming this dual descent, Mithradates presented himself to his Asiatic subjects as the eastern king foretold in prophecies who would drive out the invaders from the West (i.e. the Romans), and to his Greek subjects as the champion of hellenism against the Roman barbarians. Portraits of the king depicted him as the new Alexander.

Bronze coins issued by the cities under Mithradates' control bore the themes of the king's propaganda. The hero Perseus figures prominently on this coinage. Perseus, slayer of the Gorgon Medusa, was claimed as an ancestor both by Alexander the Great and by the kings of Persia. Ares, the Greek god of war also appears on the bronzes, as does Nike, goddess of Victory. The appearance of these two divinities from the Greek pantheon on the coinage of Mithradates was especially appropriate to a king whose lifetime was largely spent waging war in the pursuit of victory over the Romans. Thus, these bronzes symbolized Mithradates links to the Greek and Persian worlds and his attempt to be a bridge between those two worlds.

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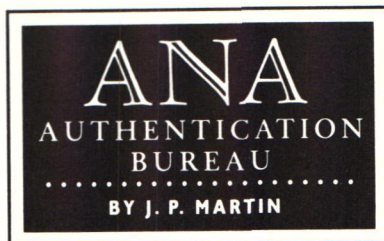
CENTRAL STATES-CINCINNATI Sept. 18-20

A Counterfeit 1942/41 Dime

A COUNTERFEIT 1942/41 10-cent piece recently examined by the American Numismatic Association Authentication Bureau (ANAAB) has the distinction of being the only *die-struck* counterfeit of the entire Mercury dime series. Bogus 1916-D, 1921 and 1942/41 dimes are mintmark and date alterations.

A product of transfer dies, this piece suffers from the classic problems created in the process of making die-struck counterfeits. The entire coin exhibits a loss of detail; the lettering is rounded and lacks crispness. (For further details about transfer dies, see the February 1992 issue of *The Numismatist*, p. 267.)

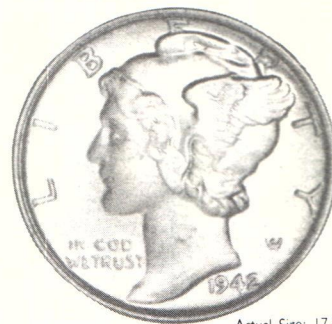
One of the most difficult aspects of counterfeit production is replicating the collar construction. While the



original die detail can be duplicated by the transfer process, the collar must be made from scratch. In comparison to a genuine dime, the counterfeit 1942/41 dime has thinner reeds with more squared edges, as well as a higher reed count.

Most transfer-die counterfeits display depressions and/or raised metal, repeating anomalies that are crucial to the detection of these bogus coins. These characteristics usually reflect damage transferred from the host coin used to produce the counterfeit die. The chances of finding two coins with haphazard damage in the exact same configuration are extremely low.

Remember, a counterfeiter usually chooses the most perfect coin available



Actual Size: 17.91mm

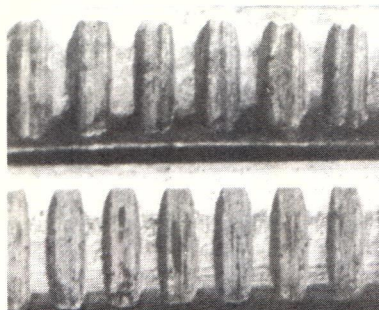


The entire design and lettering on this counterfeit 1942/41 Mercury dime exhibits a loss of detail. Numerals in the date are blurry, rounded and in low relief.

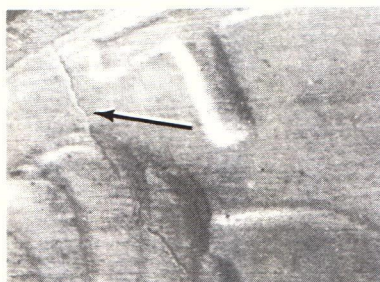
for the host coin. As collectors know, finding perfection is virtually impossible. There will always be some defect that will be passed along to the counterfeit dies and onto the coin produced from them.

On the counterfeit 1942/41 Mercury dime, a die crack is noticeable at the wing on the obverse. This die crack resulted during production of the counterfeit; it is not a transfer from the host coin. What is disturbing is that several examples have been found without this die crack. This means that anywhere from several hundred to thousands of examples of this counterfeit dime may be out there. I have personally seen more than 30 examples.

For more information about the counterfeit 1942/41 Mercury dime or other questionable coins, contact ANAAB, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646. •

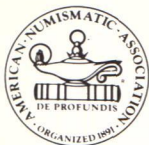


It is evident that the counterfeiter did little to match the genuine reeding (top) in size or quantity.



Examples of the counterfeit 1942/41 Mercury dime are known with (left) and without a die crack to the right of the wing on the obverse, evidence that many such pieces were made.

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(see worksheet on back)
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- Fee schedule: \$23 per coin for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- Provides reference attributions if possible.
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- | | |
|--|--------------------|
| 1. TOTAL "OWNER'S VALUE" OF ORDER. | A \$ _____ |
| 2. NUMBER OF COINS SUBMITTED _____ x \$1,000 | B \$ _____ |
| 3. IF A IS LESS THAN B, WRITE 0 AND STOP HERE. IF B IS LESS THAN A, SUBTRACT IT FROM A AND MULTIPLY THE BALANCE BY .001. | \$ _____
X .001 |
| 4. THIS IS YOUR EXCESS INSURANCE FEE | \$ _____ |

EXAMPLES

	A	\$35,500		A	\$63,000
45 x \$1,000	B	\$45,000	45 x \$1,000	B	\$45,000
		\$ 0			\$18,000
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AUCTION INSIGHTS BY BOB MERRILL

Confidence Is the Key

It is an often-asked question: How does one become a successful auction bidder? Frankly, there are no easy answers. All the charts, graphs and publications do not substitute for that one characteristic necessary for success: confidence.

Ever hear of anyone buying a new car without a salesman? What if you went into a showroom, looked over the vehicle in question and then said you would pay a given amount. Think you could do it?

The same is somewhat true of an auction. No one is going to try to sell you a certain lot. You have to decide, and you must have enough faith in your own ability to feel comfortable about outbidding everyone else in the room. It gets awfully lonely when yours is the last hand among a room full of bidders.

Some years ago, several rolls of 1901-S Liberty eagles were consigned to our auctions. We broke the rolls into three-piece lots and spread them over six sales. At every auction, Andy Lustig of New Jersey inevitably bought the majority of these offerings. One evening at a break in the gold section, I asked Andy about his aggressiveness. With total confidence, he replied that he felt comfortable with his analysis of the lots, and even though other bidders kidded him about paying so much, he was willing to risk his money to back his opinion.

There is a standing comment heard after every sale: "I was the underbidder on lot X." A lot of people say this as if it were a badge of honor. But in reality, you see, there is no risk in being the underbidder; only the winning bidder assumes the risk of new ownership. Granted, everyone sees coins differently. If this were not true, they would not trade hands among dealers as freely as they do.

At one of our sales last spring, a very aggressive David Liljestrand of Kansas was a successful bidder. His technique requires a full dose ofchutzpah. Say a particular lot is worth \$1,200 and opens at \$400 (which incidentally, does not mean that this is the top book bid, as it is our policy to open a lot at 5 to 10 percent above the second highest bid). The auctioneer asks for \$425 ("four and a Q" in Texas terminology), and David yells out \$900 or so. Immediately, a number of competitors are run off. Even though David may eventually have to pay \$1,100, \$1,200 or whatever, he dispenses with some of his potential competitors. David says, "You are not going to buy a \$1,200 coin for \$425 in a major auction, so why waste time?"

The great collections of yesteryear were formed by buyers willing to make a statement. The "good deal" buyers aren't going to acquire much; competition at public auction is far too high.

My succinct advice to you is: study, study, study. Don't try to learn every series. Pick a few that interest you most, and then spend \$300 on books and periodicals and study some more.

When you view lots, allow sufficient time. Many bidders put off lot review until the last moment, the result being that what they want to see may not be available. When you get to the auction, have your bids already figured. If a property is worth \$1,800 to you, stop there; otherwise you've just caught "auction fever." And remember, auction sales to floor bidders are final. If you win the bid, it's yours.

Auctions are a lot of fun, but are really exciting when you can walk away with several lots and feel confident about what you have won. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary convention sales through 1995, has conducted more ANA auctions since 1980 than all other firms combined.

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CURATOR'S CORNER

BY ROBERT W. HOGE

A Life Member's Legacy: The Bailey Bequest

A museum can preserve and promote the personal interests of those who have passed away by caring for their collections and using them to foster the educational pursuits of posterity, so that others may share in the enjoyment and knowledge gained by the former owner. The bequest of the numismatic estate of ANA Life Member Howard E. Bailey, who died last fall, represents an excellent example of one man's legacy to his fellow collectors and enthusiasts.

Howard was a generous benefactor whose memory will live on in the numismatic collection that he loved. He had participated in more ANA Summer Conference classes than anyone, having missed only one since their inception in 1969. In fact, he came to Colorado Springs last year to be in the class I taught on coinage of the ancient world, even though he knew he was in the advanced stages of his mortal illness.

Among his varied interests, Howard was especially proud of his collection of coins of the Parthian Kingdom,



A Laodicea mint silver drachm of Phraates IV (c. 38-2 B.C.), this specimen is an essentially mint-state coin with strong, bold relief and a clear "royal wart" on the king's forehead (ANA Museum Accession No. 1992.16.17).

A handsome, extremely fine coin, this silver drachm of Arsaces II (c. 211-191 B.C.), possibly produced at the mint of Rhagae-Arsacia, shows a portrait of the king, wearing the traditional *bashlyk* headdress of the steppe people, and the dynasty's founder as a seated archer (ANA Museum Accession No. 1992.16.1).

which he brought to the Museum to show to me. He would be pleased to know that it is here to be appreciated by all those who have a curiosity about the history of past civilizations.

I have chosen to feature two of Howard's favorite Parthian drachms this month, but it is important for members to know that these represent only a minute part of his collection, which numbered well over 11,000 pieces. Besides the 30 Parthian specimens, there are other ancient, medieval, oriental and early modern coins; a variety of foreign issues, including many recent proof and mint sets; some excellent United States issues, among them gold pieces, proof sets and commemoratives; and a comprehensive set of Franklin Mint products. Howard's library, numbering 65 cartons of books and other literature, also was bequeathed to the ANA, furthering the contribution that his life has made to the field that fascinated him. •

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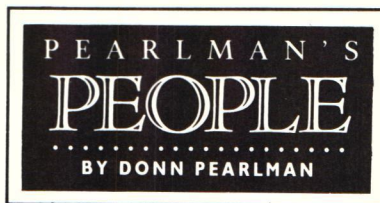
DESPITE UNDERWHELMING response to last year's survey (two letters, one phone call), this column presents its second PASSE rare coin investment analysis. (For the first wallet-grabbing survey, see the October 1991 issue of *The Numismatist*, p. 1688.)

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For those who just tuned in, the PASSE index was designed to fill the void created when Salomon Brothers, the Wall Street brokerage house,

abruptly stopped listing rare coins in its annual tangible assets survey. Without that much-quoted por-



tion of the index, some numismatic telemarketers were forced to start touting rare postage stamps as sure-fire investments. It was a rude kick in the assets.

Officials at Salomon Brothers did not include rare coins this year either, apparently because they still fear such a listing may lead to telemarketing abuses. However, their index continues to list federal government securities, an area in which Salomon has first-hand knowledge of abuses. The company recently paid \$290 million in fines, forfeitures and victims' compensation funds to settle fraud charges from its naughty role in last year's Treasury bond auction scandal.

(To put that staggering amount into perspective, consider the figures compiled by Krause Publications' authoritative *Auction Prices Realized*. For \$290 million, Salomon Brothers could have purchased every coin sold at every major U.S. rare coin auction in 1991—and still would have had \$231,563,227 left over to dabble in T-bonds.)

Anyway, to prevent a nationwide outbreak of severe scalp wounds from bewildered investors scratching their heads, wondering about the status of their numismatic portfolios, the

PASSE index was developed to track noteworthy value gains and losses of PCGS-encapsulated ("slabbed") coins.

With permission to quote from the respected *Certified Coin Dealer newsletter* (P.O. Box 11099, Torrance, CA 90510), here are this year's results: United States rare coins soared 40 percent in value. They also fell 46 percent.

Below are five of the best and five of the worst performers with their price increases or decreases from June 1991 through May 1992.

Liberty Seated "No Drapery" half dime, MS-62 (\$244 to \$410); Indian cent, copper-nickel, MS-64 (\$194 to \$274); 1936 Washington 25 cents, Proof-64 (\$410 to \$550); Barber half dollar, MS-62 (\$412 to \$540); 1928-S Buffalo 5 cents, MS-64 (\$570 to \$735); 1892 World's Columbian Exposition 50 cents, MS-65 (\$3,820 to \$1,150); 1942-P Jefferson "War" 5 cents, Proof-67 (\$1,100 to \$585); 1893 Isabella 25 cents, MS-64 (\$2,300 to \$1,380); Liberty \$20, Type I, MS-63 (\$9,900 to \$6,000); 1889-S \$1, MS-65 (\$1,650 to \$1,100).

Instead of trying to corner the Treasury bond market, Salomon Brothers could have invested \$290 million in those first five rare coins. That would have generated about \$400 million, enough to pay Uncle Sam's penalties and have a few bucks left over to visit the ANA convention in Orlando this month.

Can you envision the television commercial: "Mr. Wall Streeter, you've just made a fabulous 40-percent return on your numismatic investments! What are you going to do now, go to Disney World?"

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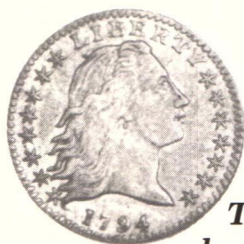
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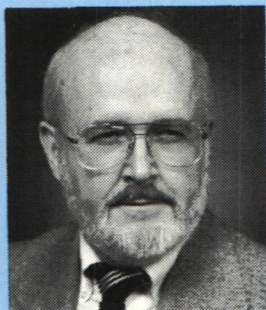
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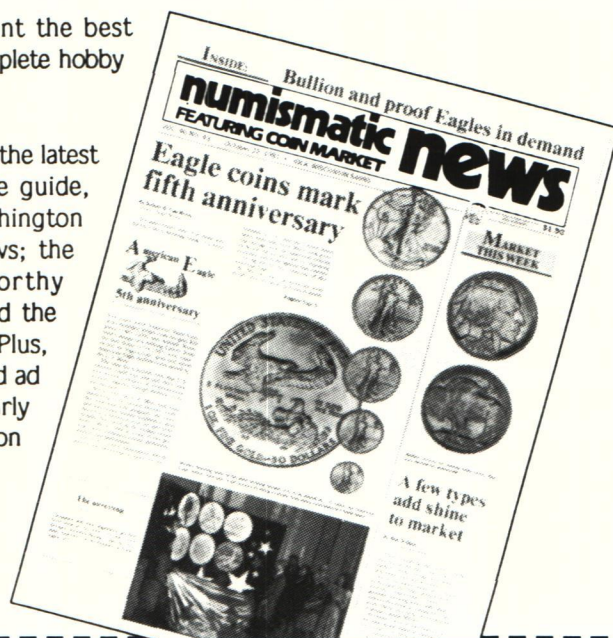
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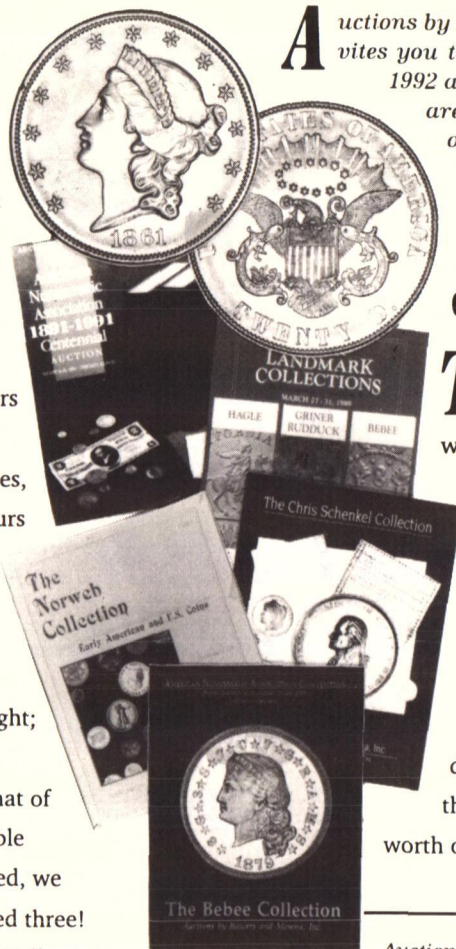
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The Numismatist

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by Fred Schwan

THE NUMISMATIST
JULY 1992 • VOLUME 105 • NUMBER 7

Collecting Stocks and Bonds



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The Numismatist

FEATURES

SCRIPTOPHILY

Collectors Take Stock!

- 910 Stocks and bonds are anything but common. In fact, many collectors prefer these colorful, historic certificates to coins or paper money.

FRED SCHWAN

NUMISMATIC MARKETPLACE

Some Thoughts on the Rare Coin Market

- 922 The author considers investors, collectors and the theories of Thorstein Veblen, a 20th-century economist and sociologist whose prophetic writings profoundly influenced world economics.

ARTHUR CRAWMER

PERUVIAN COINAGE

The Sunface Coins of South Peru

- 927 The rich symbolism and diverse designs of Peru's sunface coins reflect the unstable political and economic atmosphere during the nation's early stages of independence.

HORACE P. FLATT

MEDALS

A Backward Glance at an American Bard

- 933 Known as the "Poet of Democracy," Walt Whitman broke with tradition by creating poetry that was newly American in subject and style.

MARILYN BAKER REBACK

BUSINESS & NUMISMATICS

How to Become a Part-Time Coin Dealer

- 940 Thinking of starting a part-time business as a coin dealer? Here are a few pointers from a collector who took the plunge.

GREGORY OLIN WHITNEY



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COVER

The history and beauty of antique stocks and bonds make them particularly appealing to collectors of paper money as well as coins (page 910).



South Peru's expressive "sunface" coins reflect the country's turbulent political and economic past (page 927).



The 100th anniversary of the death of Walt Whitman—the "Poet of Democracy" offers an opportunity to study the significance of his work (page 933).

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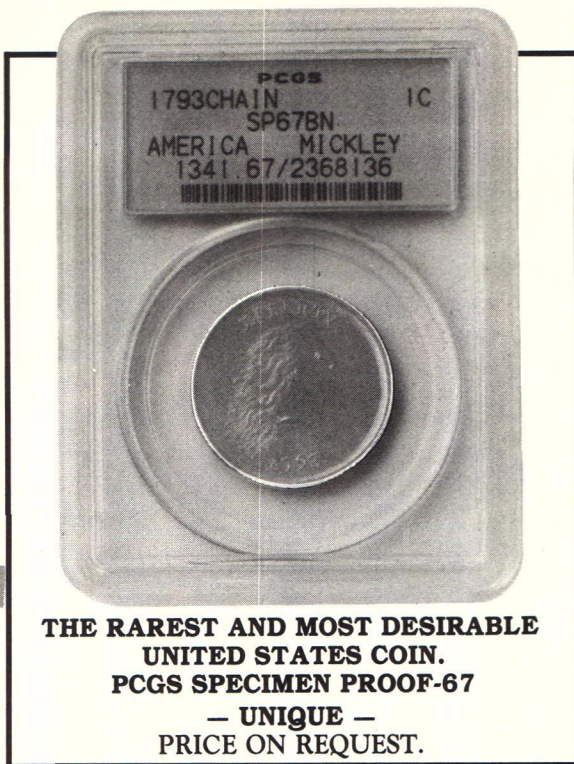
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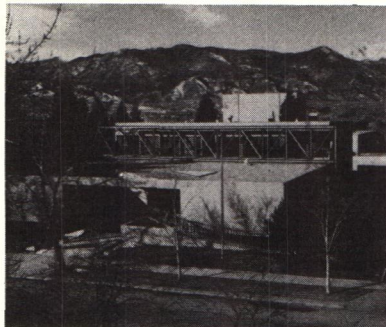
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A Numismatic First

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Edge lettering:
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Coins shown actual size

The Olympic Flame

Gold Coin Specifications:
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Diameter: 28mm
Finish: Proof
Edge lettering:
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On the gold coin, "The Olympic Flame" burns brightly. Before the Olympic Games begin, this eternal flame is carried symbolically to the Host City—a reminder for millions of the noble Olympic Ideal. On the first silver coin, a speed skater, pole vaulter and gymnast strive to meet the challenge of the Olympic motto: "Citius Altius Fortius" (faster, higher, stronger). And the companion silver coin depicts the "Spirit of the Generations" as athletes of the past and present encourage athletes of the future to pursue the Olympic dream.

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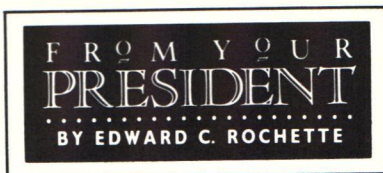
The Ranks of the "Old Guard" Are Thinning

MY WORDS TODAY are not meant to be an obituary. The statistical recount of one's life is best served when published on pages so reserved for such notice. While attending funerals, we are given long moments to reflect, and it is upon these reflections that I write.

A sizable crowd gathered in the West Center Chapel to hear the requiem for Aubrey Bebee. It comprised mostly family and friends. For a man who had contributed so much to the hobby, the cadre of collectors among the mourners was small. Perhaps it was because Aubrey Bebee, at age 85, had outlived most of his contemporaries.

The ANA Board was represented at the service. Governors Kenneth Bressett and Grover C. Criswell were there. Vice President David Ganz joined us, as did Convention Director Ruthann Brettell and ANA Sergeant-at-Arms John J. Gabarron. But, aside from the ANA family, I recognized only a few other collectors among those who had come to Omaha to pay their respects. Most were of later

generations. Aubrey Bebee, I came to realize, was among the thinning ranks of the "Old Guard," coin dealers who



practiced the trade during the years immediately preceding World War II and gave meaning to the term "professional numismatist."

Aubrey, along with his wife, Adeline, rank as this Association's greatest benefactors. The wealth of numismatic rarities and treasures that they wholeheartedly gave will be exhibited and studied to the benefit of the hobby for years to come. Although he led a full and active life almost up to the very end, had the long and loving companionship of one who shared his interests, and was most successful in business, there was a tragedy in his passing. Reverend John Ashley of Omaha's Calvary Baptist Church said it so well, and in words that give us reason to reflect: "Aubrey Bebee took with him a lifetime of numismatic history and knowledge."

Took with him. Now it is a time for others to reflect. Look around at your next club meeting. Recognize the Old Guard among your fellow members? Consider the store of numismatic knowledge they possess. What a tragedy it will be when they take their memories and experiences with them.

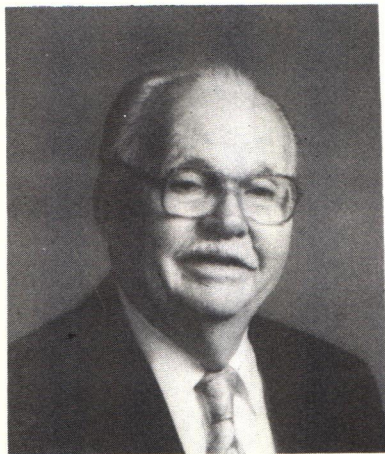
One may safely venture to state that with most coin clubs today, the organizational history and the founding anecdotes, save a few scant written references, are recorded only within

the memory of your Old Guard. There can be little excuse in this day of tape recorders and video cameras for not recording an oral or visual history of your club.

Your club may not have had a day in 1967 when, at Bal Harbour, Florida, a member set a new record paid for a coin anywhere at auction—\$46,000—for the J.V. McDermott specimen of the 1913 Liberty Head nickel. Nor may it boast that a member gave a foremost collection of U.S. paper money—one valued in excess of \$2 million—to the national organization. Or, for that matter, added the specimen of the 1913 Liberty Head nickel that he had purchased at the 1967 convention to the Museum of the American Numismatic Association. Then, for good measure, threw in the Idler specimen of the "King of American Coins"—an 1804 silver dollar—let alone add an elusive Kellogg and Company \$20 pioneer gold piece to the hundreds of coins he had already given.

Oral histories are not meant to be measured in dollars and cents, but in personal experiences and adventures. Video or taped interviews may, on the surface, seem mundane—but only to those who have been around for such a long time that their personal contributions are taken for granted. That, too, is a tragedy.

While your Old Guard may not be able to bequeath millions of dollars in coins and currency to your organization, they can leave a legacy that cannot be measured in money. They can leave a recorded history to be shared with generations to come, to be shared by those who never had the privilege of meeting them while they lived. •



Aubrey Bebee



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| Pattern Silver: | 1839 Gobrecht Dollar (J-108) Proof 64
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| High Grade Gold: | 1857 \$1 Gold PCGS MS-68
1880 \$1 Gold PCGS MS-67 |
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1899 \$2½ Gold PCGS PR-66
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Peter Hiltbrunner
LM 2274

Women in Numismatics

"... there are still a few 'turn-of-the-century' cohorts who seem to see women ... as a threat."

—Gloria Peters, WIN Editor
Partner, P & M Rare Coins



"Characteristically, women constitute less than 10 percent of the active hobby community."

—Phil Casey
Collector

FOR FELLOW NUMISMATISTS out there who haven't heard of the new organization called Women in Numismatics (WIN), let me introduce you. WIN's purposes and goals are to encourage, promote, educate and recognize women in the numismatic community, such as collectors, coin show organizers, writers, historians, coin club officers, shop owners and managers, editors, administrators and Mint employees. WIN also supports the development of young female collectors through the ANA's Girl Scout subcommittee.

Our organization welcomes all interested women, as well as male mentors, dealers and partners, spouses and general collectors. WIN meets at five major coin shows per year, and we publish a newsletter featuring educational articles, member profiles, and interviews with industry notables.

When the idea for WIN was introduced, the initial reaction of the majority of the predominantly male community of coin dealers was bemused, light teasing, followed by firm acknowledgment and unequivocal support. "[It's] a 'no-brainer' for me," one of our male members (who is also a dealer) stated. "It makes good sense to participate."

If you haven't attended a WIN meeting or read its newsletter, you might get the uninformed idea that the organization is some kind of "Amazonian" or militant feminists' group. Nothing could be further from the truth. Our staunchest supporters are male numismatists and professional organizations, such as the PNG.

Unfortunately, there are still a few "turn-of-the-century" cohorts who seem to see women stepping forward in the field of numismatics as a threat. Perhaps they feel we are trying to upset the status quo or set ourselves apart from our male counterparts. Hopefully, these people will use their "business sense" before they offer criticisms off the top of their head, but old ways die hard for a few.

Folks, if your thoughts lie within this latter group, we welcome you to the 20th century. It's tough, but we'll all make it if we share our knowledge and business acumen, and help each other out from time to time. Join us. It's a "win-WIN" situation for all.

I'M ALL FOR women in numismatics. Anyone with a genuine interest in the hobby—whether professional or collector—is welcome to join our fraternity (or should I say sorority?). However, I just don't think the interest is there.

Characteristically, women constitute less than 10 percent of the *active* hobby community. Why is this? I know I'm dating myself, but in my day, boys were primed to pursue "masculine" hobbies, such as woodworking, auto mechanics, and stamp and coin collecting. Girls, on the other hand, were encouraged to take up sewing, cooking and gardening.

But, male/female roles have changed a lot in the past few decades. Today, men and women can set their sights on—and succeed in—almost any profession or avocation. Indeed, our hobby claims its share of noteworthy females, among them curators, editors, entrepreneurs and Treasury officials. I think you'll find that the ratio of prominent female hobbyists to the total number of women involved in numismatics is similar to the ratio in the male sector.

At coin shows and local shops, I often see women working behind the table or at the counter. However, when I approach them and ask about a particular item on display, I frequently am told that I must speak with the woman's husband or "boss." Some might argue that many female partners are left in the dark, but I say that if the curiosity and drive are there, these women will take it upon themselves to learn all they can about numismatics and become as informed as their spouses and/or male co-workers.

Chester West, in the January 28 issue of *Numismatic News*, commented on the establishment of Women in Numismatics (WIN). He urged female hobbyists not to form their own group, but to join forces with the existing core of collectors. I tend to agree. Women have earned their rightful place in this male-dominated hobby simply by demonstrating their knowledge and showing the same, genuine interest.

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff.

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LETTERS

Computers in Numismatics

We have come a long way in numismatic record-keeping. Most of us started by keeping track of our collections in our heads or by using a pre-printed checklist. If we wanted to purchase a particular item, we wrote to the dealer in question.

My, how communications have changed! Today we talk to dealers and other collectors via cellular phone, facsimile machine or computer. Many collectors use computer software programs to record their inventory. On the heels of this communications derby is a worthy contender called "electronic mail," which allows computer-to-computer communication over ordinary phone lines. With E-mail, you can send messages or entire computer files instantly to your numismatic friends across town or across the country. If the party you want to reach isn't available, you can deposit your message in a "mail box" for later retrieval.

The computer revolution also has trickled down to local coin clubs. Many clubs produce their newsletters using word processing or publishing software. In addition, some groups even store their members' names and addresses, along with other pertinent information, in a database or computerized spreadsheet.

Under consideration is the formation of an Association Special Interest Group (SIG) within the Prodigy or CompuServe information networks. This would allow ANA clubs to conduct limited business via the computer and spread the word about the numismatic hobby.

Some time down the line, perhaps

the ANA Resource Center's catalog of library holdings will be accessible by computer. News of ANA activities could be communicated directly to member clubs. The possibilities are endless.

Like it or not, time marches on. Before you know it, you will be able to pay your ANA dues, send an article to *The Numismatist* or use the Resource Center via computer. Maybe this will all come together in a special computer network created by and for numismatists.

Gary Lewis, LM 999

Editor's note: Those who would like to learn more about computers in numismatics are invited to attend a free seminar at the ANA's upcoming convention in Orlando entitled "Computerized Numismatic Information Network (CNIN)," by Gary Lewis and Will Jordan. The two-hour program is slated to begin at 9 a.m. on Saturday, August 15, at the Orange County Convention/Civic Center.

A Plea for a Little Coin

Since I started coin collecting more than 30 years ago in El Salvador, the tiny silver "cuartilla" (quarter-real coin) has always attracted my attention. The quartillas I found in those days came mostly from neighboring Guatemala, but also from other Central and South American countries.

Even though in later years I concentrated my collecting interests on other Latin American topics, certain quartillas acquired a permanent place in my collection. Such is the case with the 1809 quarter real of Potosí.

As far as I have been able to find out, this coin was first mentioned in 1919 by J.T. Medina in *Las Monedas Coloniales Hispano-Americanas* and later appeared in other references, like Bur-



According to collector Georg Förster, the Potosí 1809 quarter real is alive and well, but not listed in recent editions of the *Standard Catalog of World Coins*.

zio, Harris, Cayon-Castan, Grunthal-Sellschop, Asbun-Karmy and Calico. However, none of these sources shows a photo, with the exception of X. and F. Calico's *Numismatica Española* (7th edition, 1988), where the coin is shown, but only as a reproduction of another print.

Some time ago, the *Standard Catalog of World Coins* by Krause/Mishler listed the 1809 quarter real, mentioning that it should not be confused with a certain variety resulting from a misstruck 1802 quartilla. However, for a number of years the 1809 quarter real did not appear in this standard ref-

erence. Instead there was a note that "there is a variety of 1802 with base of 2 not struck up and frequently miscataloged as 1809."

When I look at the specimen in my collection, the little coin seems to ask, "Do I not exist anymore?" And the answer is, "Don't worry, the 1809 quarter real from Potosí does exist! Just look at the photographs here!"

Georg H. Förster, ANA 40375

Input Sought Regarding Formation of International Olympic Numismatic Federation

At its 96th session in Tokyo, the International Olympic Committee (IOC) announced its Centennial Commemorative Coin Programme. This is a unique undertaking for the organization, as it is not only the first time it has involved itself with a coin program, but the first time ever that the national mints of five sovereign nations (Canada, Australia, France, Austria and Greece) have joined together to participate in a commemorative coin program. The IOC will be responsible for directing and managing the program, with the aim of making more people aware of the Olympic movement and its underlying philosophies.

As a collector of sport coins and medals, I was pleased at this initiative and the new-found role numismatics will play in promoting Olympism. Spurred by the Committee's interest and initiative, a letter was submitted to the IOC president in April 1991 suggesting consideration be given to the creation of an International Olympic Numismatic Federation.

A reply several months later suggested that the IOC is not prepared to consider the establishment of a new federation for numismatics at this time, but that action would be taken to investigate the possibility of expanding

an existing philatelic federation to include a section for numismatics.

Before it is concluded what type of organization would be the most effective, a fair and unbiased evaluation of the two collecting fraternities would have to be made in order to assess the contribution each can and should make toward promoting the Olympic movement. It could very well be that the combined efforts of two groups under one umbrella would be more effective than separate, stand-alone federations.

To qualify the support for the proposal, it is desirable to have comments and suggestions from world and national numismatic associations, collector societies, affiliated groups, mints, dealers, media, researchers, scholars, etc. Those who would like to contribute to this supportive process are encouraged to send their comments to me.

A.W. Driega, ANA 156953
Main Terminal
P.O. Box 8732

Ottawa, Ontario K1G 3J1, Canada

Coins against Drugs

I have an idea that might help the coin collecting industry and the hobby: let the ANA design a commemorative coin with an anti-drug message. The profits from the sale of this coin would go to various drug-education programs. Such a commemorative could be a very successful sales item for the U.S. Mint.

Daniel Tomlinson, ANA 142541

New Club Explores Chop Marks

I would like to make it known to your general membership the existence of our specialty club devoted to chop-marked coins of the world. The Chop-Mark Collectors Club was founded in 1990 with the purpose of seeking more knowledge about this

facet of numismatics.

Our newsletter, though fairly basic, covers many types of coins found with chop marks. Members share information about their personal collections and, through the newsletter, attempt to identify some of the marks' origins and meanings.

Dues currently are a one-time payment of \$10 to defray the cost of newsletter production and mailing. No profit is intended. Back issues of the newsletter will be sent to new members upon receipt of their dues. Interested persons may contact me for further information or a membership application.

Larry Almeida, ANA 148576
202 Richmond St.
New Bedford, MA 02740-5621

ANA Centennial Medal Forecasted Return to Old Logo

Congratulations to the Board of Governors for correcting an earlier mistake, for "squaring up" with perpetuity by restoring the one and only, time-honored, rightful ANA logo after an undeserved exile of nearly three years.

And what bittersweet irony has played a hand in fating the 1991 centennial medal to bear both logos! Yes, bittersweet, but not altogether sad, for this episode has wrought a modern rarity, a "pearl of the first water," that being the 10kt-gold centennial medal (less than 25 of which were struck).

The bronze, silver and gold centennial issues represent the sole instance of an official ANA anniversary medal portraying both logos. The gold medal is classically emblematic of this ridiculous/sublime, two-sided occurrence, a crescendo in time, brilliantly reflecting rarity right at that quintessential moment in the history of the ANA.

Depicted on one side of the medal is the replacement eagle amid shim-

mering pools. On the other side, a century strides forward, carrying the book and the lamp of knowledge into the next century and, fittingly, so do we as an organization, our proper logo returned—hopefully forever—and carrying a gleaming centennial rarity as a worthy reminder.

I, for one, am proud and honored to have been moved by the centennial anniversary to order the three-medal set, this ANA icon, this treasure of happenstance that I cherished as a centerpiece months prior to the Chicago convention!

Carl Herkowitz, ANA 127769

A Gentler Coin Dip?

Numismatists agree that coins should be cleaned, if at all, only when necessary to remove odd and unnatural discolorations, and that the cleaner

should not etch or polish the surface of the coin. With this in mind, I have used a photographic fixer solution (ammonium or sodium thiosulfate) to remove tarnish from silver.

The image in a black-and-white photograph consists of tiny silver crystals. The purpose of fixer is to remove other silver compounds (AgCl, AgBr, AgI) without affecting the silver itself. I reasoned that photographic fixer might be useful as a coin dip that does not attack silver at all—and indeed it appears to be.

In one test, I took a Franklin half that had acquired an unsightly black stripe from contact with sulfur-containing paper, and immersed it for a few seconds in Ilford Universal Fixer, which produced no visible change. Then I rinsed it in water and detergent.

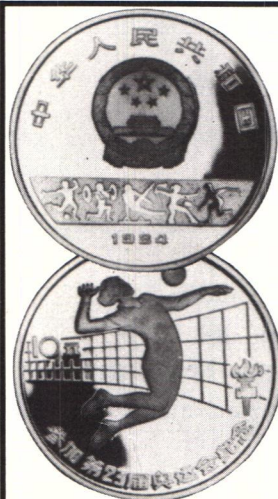
The tarnish came right off—the fixer had “lifted” it without carrying it

away. The remainder of the coin showed no visible change, and, indeed, it shouldn't. In photography, microscopic silver crystals have to survive immersion in fixer for as long as 10 minutes.

I've also tried fixer on copper coins, but it works far too fast, restoring the luster of a Lincoln cent in about one second and corroding it in a minute or so. Diluting the fixer greatly with water might give better results. Also, it would probably be better to use a solution of pure sodium thiosulfate in water, with nothing else added.

Michael A. Covington, ANA 157919

Editor's note: The cleaning of coins should always be approached with caution. Before attempting to clean a valuable specimen, experiment with low-grade coins of similar composition.



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Group Investigating Garza Mint

Any readers having information about the Garza Mint, authorized in 1818 by the Spanish government to provide circulating coinage in San Antonio, please contact Colonel Bill Murray, 7400 Crestway, #1423, San Antonio, TX 78239. The First Wednesday Night Study Group of San Antonio is researching the establishment and operation of the Garza Mint; as yet, little information has been uncovered.

Any and all information is welcome, however miniscule you may consider it. The Group thanks you in advance.

Bill Murray, ANA 67676

Bowers Researching Silver and Trade Dollars

In connection with my forthcoming book, *Silver Dollars and Trade Dollars of the United States: A Complete En-*

cyclopedia, I would like to correspond with anyone on the subjects below. A credit line will be given in the book for any help provided.

1) I will be printing pedigree chains of specific specimens of the following coins, and desire to hear from anyone who has bought or sold any of these pieces. If available, I would like the names of the buyer and the seller, and the price. I recognize that in the dealer and collector communities confidentiality must often be maintained, and in the book a comment such as "now in an Eastern Collection" can certainly be used in place of "now in the John Doe Collection." The specific coins are: 1801-03 silver dollar restrikes, 1804 dollar, 1870-S dollar, 1922 high-relief Peace dollar, 1884 Trade dollar and 1885 Trade dollar.

2) With regard to 1836-39 Gobrecht silver dollars, I would like to cor-

respond with anyone having examples of same, and who can provide as much as possible of the following information:

a) Die alignment using the Breen and Julian methods (if you are not familiar with these, I can describe these in a letter if you contact me).

b) Weight (in grains or grams; your local druggist should be able to help in this regard).

c) A detailed description of any minute die cracks, often seen on the reverse around the peripheral lettering.

d) On the obverse of 1838 and 1839 issues, any evidence, however slight, of flaws in the denticles, repunched stars, etc.

3) General information concerning the release of Treasury-held silver dollars in the 1950s and, particularly, 1962-63. I desire to hear from anyone

EMERGING GIANTS

"Key" coins are once again becoming the focus of Numismatics! The population reports issued by PCGS and NGC have made informed individuals acutely aware of how desirable and undervalued many truly rare and low population coins are when compared to most highly touted "generic" coins. When working with coins of this nature, I believe that it is essential to enlist the help of a specialist. In this way, you can benefit from experience while avoiding the pitfalls.

I have been dealing exclusively in rare date gold coins for over a dozen years. My reputation and knowledge in this field is unsurpassed. I would be pleased to work with you to build your "World Class" collection or investment portfolio.

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who has firsthand knowledge of quantities of Liberty Seated dollars dated 1859-O, 1860-O, 1871 and 1872. (Information concerning specific quantities released has been very elusive. For example, I do not know whether any 1872 dollars were released beyond just a few pieces.) In the area of Morgan silver dollars, I would be pleased to correspond with anyone who has firsthand knowledge of bags or quantities of rare issues.

4) In the field of Trade dollars, I particularly need information concerning 1875 and 1876 Trade dollars of the Philadelphia, Carson City and San Francisco Mints, with information on Philadelphia coins pertaining to proofs as well as business strikes. Specifically, I would like to hear from anyone who can identify specimens in any grade with regard to the different types.

There are two obverse "types." Type I, used on all 1873 and 1874 coins, and on some of 1875 and 1876, has the ends of the ribbon (on which the word LIBERTY is imprinted) pointing downward diagonally to the left. The Type II obverse, used on some 1875 and 1876 coins, and all coins dated 1877-85, has the ribbon ends pointing directly down. The Type I reverse has a prominent berry on the branch under the eagle's claw, while the Type II reverse lacks the berry. The Type I reverse was used in 1873 and 1874, some issues of 1875 and 1876, and all after that date. (When writing, a notation such as "1876-S, obverse Type I, reverse Type II, approximate grade EF-40" is just what I am looking for.)

5) Further on the subject of Trade dollars, I would like to correspond

with anyone who owns an 1876-S with doubled-die obverse (particularly evident on Miss Liberty's chin; described in the Fivaz-Stanton book as \$1-013). I also would like to hear from anyone who has an 1876-CC Trade dollar with doubled-die reverse, characterized by a thin, extra line between the regular horizontal branch on the reverse and the letters IN of FINE.

Thank you for your help! Write to me in care of Research Project, Box 1224, Wolfeboro, NH 03894.

Q. David Bowers, LM 336

Opinions expressed are those of the authors and do not necessarily represent the views of THE NUMISMATIST. Letters to the editor should be addressed to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. No anonymous letters will be considered, although names will be withheld on request.

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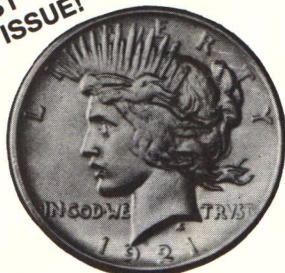
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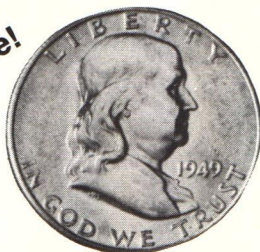
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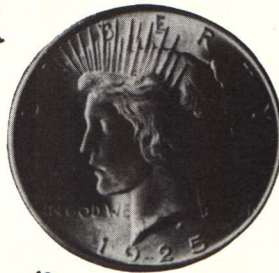
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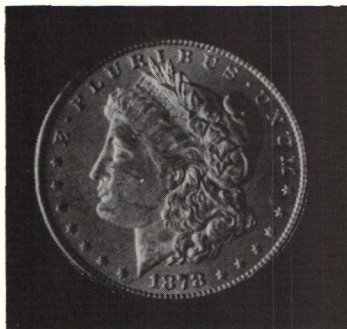
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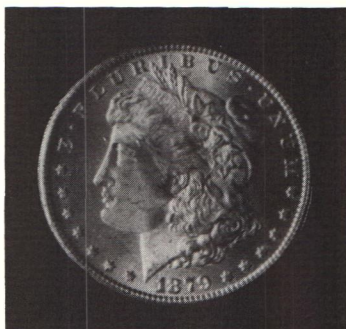


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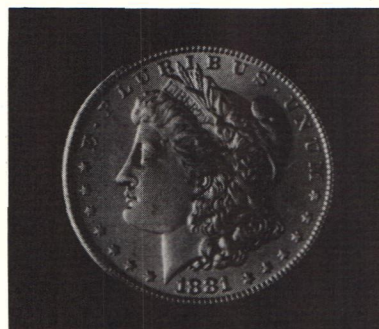
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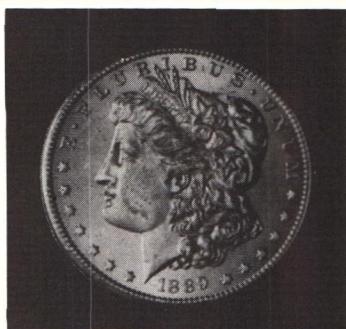
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 1899-S . \$99.00 1902-S . \$149.00
 1900-S . \$79.00 Both Coins \$339.00
 All Three . \$215.00



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 1889-S . \$79.00 1897-S . \$32.00
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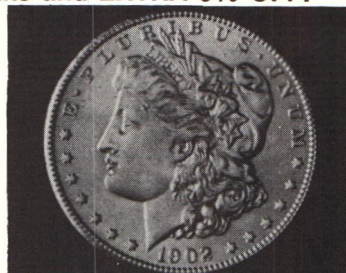


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CURRENCY

ISLE OF MAN:

1992 Cat Issue Features the Fashionable Siamese

An ancient and popular breed of cat, the Siamese is depicted on this year's Isle of Man Cat bullion coin. Struck by the Pobjoy Mint, the 1992 24kt-gold Cat coins are available in five sizes—1, 1/2, 1/5, 1/10 and 1/25 ounce, either separately or in sets. Also available is a 1-ounce silver proof.

MTB Banking Corporation is the exclusive worldwide distributor for the Isle of Man Cat coins, which can be purchased from coin and precious-metals dealers, banks and financial institutions. For further information, contact MTB Banking Corporation, 90 Broad St., New York, NY 10004-2290, or telephone 800/535-7481.



The popular Siamese cat is shown on the 1992 Isle of Man Cat bullion coin, the latest issue in an annual series begun in 1988.

JERSEY:

Series of £1 Coins Features Shipbuilding

The third coin has been released in Jersey's series of £1 pieces dedicated to the craft of shipbuilding on the Channel Island in the latter 19th century. Struck by the British Royal Mint, the latest issue depicts the *Hebe*, a two-masted, square-rigged brig that plied the Atlantic for 26 years before it wrecked in the Gulf of St. Lawrence.



Launched in 1861, the *Hebe* regularly traveled between the Channel Islands and Canada. The 118-foot-long brig is featured on a £1 coin recently released by the Bailiwick of Jersey.

Mintage is limited to 250 proofs struck in 22kt gold (weight 19.65g) and 3,000 proofs in sterling silver (11.68g). Prices of the 1992 Jersey £1 "Hebe" coins are \$545 and \$44.50, respectively. Orders should be addressed to the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864 (New York residents should add sales tax), or call toll free, 800/221-1215.

MINT REPORT

Coinage produced by the United States Mint—February 1992

Denomination	Previous Total	February Production	Total Pieces (1992)
Dollars	-0-	-0-	-0-
Half dollars	9,282,000	900,000	10,182,000
Quarter dollars	74,288,000	65,020,000	139,308,000
10-cent pieces	109,770,000	119,500,000	229,270,000
5-cent pieces	75,100,000	89,040,000	164,140,000
1-cent pieces	530,315,000	550,950,000	1,081,265,000

PHILIPPINES:

Anniversary of Aquino Government Celebrated

The largest-denomination coin ever struck by the Republic of the Philippines was released on February 7 to commemorate the sixth anniversary of President Corazon Aquino's "People's Power" democracy. Struck by the Pobjoy Mint in .925 fine gold, the 1-ounce, 10,000 pesos has a reeded edge and diameter of 32.70mm.

The obverse carries a bust of President Aquino; the reverse depicts a dove of peace soaring above a map of the Philippines amid rays of sunlight, a



The sixth anniversary of Corazon Aquino's "People's Power" democracy is celebrated on a 1992 gold 10,000 pesos struck by the Republic of the Philippines.

laurel branch and an unrolled scroll labeled CONSTITUTION. Mintage is limited to 5,000 pieces. The commemorative 10,000-peso coin is available for \$849 postpaid.

For more information, collectors in North America can write to Pobjoy Mint Ltd., P.O. Box 153, Iola, WI 54945, telephone 715/445-3581, Fax 715/445-2652. Collectors in Europe should contact Pobjoy Mint Ltd., 92 Oldfields Rd., Sutton, Surrey SM1 1BR, England, telephone 081-6410370, Fax 081-6441028.

GREAT BRITAIN:

Medal Marks Millennium of Office of High Sheriff

The latest medal in the British Royal Mint's "Centenary" series commemorates the millenium of the oldest of



Actual Size: 63mm

Symbols of justice, law and mercy are incorporated in the reverse motif of a medal struck by the British Royal Mint on the occasion of the millenium of the Office of High Sheriff.

Crown appointments, the Office of the High Sheriff. Although today the traditional duties of sheriff are mainly formal, they still include enforcing court orders and standing for the rule of law. The origins of the modern-day American sheriff are rooted in the ancient British office.

A limited mintage of 2,500 toned sterling silver and 5,000 toned bronze medals will be struck bearing a design based on the arms of the Shrievalty Association on the reverse and the 16th-century armorial bearings of the Royal Mint on the obverse. Measuring 63mm in diameter, the 1992 Office of High Sheriff medal is available for \$140 in sterling and \$75 in bronze from the British Royal Mint, P.O. Box 2570, Woodside, NY 11377-9864, telephone 800/221-1215 (24 hours). (New York residents should add sales tax.)

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Contact: Pacific Sovereign Mint, Vatukoula, Fiji

CANADA:

Kaskawulsh Glacier Shown on Yukon Quarter

The fifth coin in the "Canada 125 Coin Program," dedicated to the Yukon, features the Kaskawulsh Glacier in Kluane National Park. The coin's reverse design, submitted by Yukon artist Libby Dulac, was selected through a nationwide competition.

Each month in 1992 a new quarter dollar will be released as part of a program celebrating the 125th anniversary of Canada's confederation. Each coin in the series depicts a familiar image from one of Canada's provinces or territories. A \$1 dollar coin will complete the series.

The sterling silver Yukon 25-cent piece, like the first four quarters in the series, sells for \$9.95. The proof \$1,



The unspoiled natural beauty of the Yukon is typified by Kaskawulsh Glacier in Kluane National Park, depicted on the fifth quarter-dollar issue in the "Canada 125 Coin Program."

struck in bronze-plated nickel, will be available after its introduction on July 1 for \$19.95. A complete set of 13 coins will be available later in the year for \$129.45.

For more information, contact the Royal Canadian Mint, P.O. Box 476, Station "A," Ottawa, Ontario K1N 9H3, Canada, or telephone toll free, 800/267-1871.

CHINA:

1992 Panda Obverse and Reverse Modified

China's popular Panda gold bullion coin series features a different obverse design each year, always portraying the nation's popular, rare species. The 1992 Panda coin shows a panda astride a bamboo branch, below the coin's precious-metal content (1 troy ounce of .999 fine gold) and denomination (100 yuan). With the 1992 issue, the reverse design depicting the Temple of Heaven in Beijing has been modified for the first time.

The 1992 Panda 1-ounce gold bullion coin is available from Panda-America, 3460 Torrance Blvd., Suite 100, Torrance, CA 90503. For current prices or more information, call toll free, 800/472-6327.

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MEDALS

UNITED STATES:

Mint Medals Mark Yosemite Centennial

Bronze medals authorized by Public Law 101-510 were struck by the U.S. Mint in honor of the 100th anniversary of Yosemite National Park. A \$2 surcharge included in the price of each medal will be used by the National Park Foundation to fund supplemental projects relating to back-country trail development and rehabilitation, and to the preservation of sequoia groves in the park.

The medal's design is the work of U.S. Mint sculptor/engraver Chester Martin. A waterfall and a sequoia tree are depicted on the obverse, while the reverse combines a view of Yosemite



The natural beauty of Yosemite National Park, memorialized in photographs and words by naturalist John Muir, is portrayed on a U.S. Mint medal honoring the park's centennial.

National Park with a quote from author and naturalist John Muir.

A 3-inch bronze medal is available from the U.S. Mint for \$22 (#958 on the Mint medals list) and a 1½-inch miniature bronze replica for \$4 (#959 on the Mint medals list) at Mint Sales Centers in the Philadelphia and Denver Mints, San Francisco Old Mint, and Union Station in Washington, D.C. If ordered by mail, the cost is \$23 and \$4.25 postpaid, respectively. Send mail orders—with check or money order payable to the United States Mint—to United States Mint, Order Processing Branch, 10001 Aerospace Dr., Lanham, MD 20706, or telephone 301/436-7400. Orders from foreign countries should include payment by international money order or a check drawn on a U.S. bank payable in U.S. currency. •

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Orlando Educational Programs Challenge Mind and Spirit

From English sovereigns and Morgan dollars to the medals of Brazil, collectors are sure to find their special interests addressed at educational programs scheduled for the American Numismatic Society's 75th Anniversary Coin Show: A World's Fair of Money in Orlando, Florida, August 12-16.

Always a popular feature of the ANA's anniversary conventions, the Numismatic Theatre will present more than 20 informative, one-hour programs featuring some of the hobby's most noted authorities. (Consult the "Tentative Schedule of Events" in this issue for dates and times.) Among those slated to participate are:

- Mark Auerbach—"Dr. Edward J. Maris: A Biographical Sketch"
Harlan Berk—"The Coinage of Croesus: New Types, New Insights"
David Cervin—"Regnally Dated Coinage of the Byzantine Empire"
Christopher Connell—"The Most Modern Ancients: An Introduction to Byzantine Coins"
David Ganz—"Legal Rights and Remedies for the Numismatic Consumer"
John Kleeberg—"The 'New Yorke in America' Token"
John Kraljevich—"Pocket Change of Early 19th-Century America"
Thomas Law—"The English Sovereign: First Coin of the World"
Bob Leonard—"The Legend of the Yokum Dollar"
David Lisot—"The Proof Gold Coins of Ed Trompeter"

A. George Mallis—"Die Varieties of Morgan Silver Dollars"

Bill Murray—"What's the ANA Done for You Lately?"

Eric Newman—"Unusual Printing Features on Early American Paper Money"

Daniel North—"An Introduction to 4th- and 5th-Century Roman Coinage"

Charles Opitz—"Odd and Curious Money"

Donald Partrick—"The American Numismatic Society and the Collector"

John Jay Pittman—"An Overview of C. Bechtler and A. Bechtler Gold Coinage, 1830-50"

Donna Pope and Robert Huot—"The Centennial of the Modern Olympic Movement"

Wayne Sales and William Spengler—"Turkoman Figural Bronze Iconography"

Rich Schemmer—"Collecting U.S. Errors and Varieties"

Louis Small—"World War I Interallied Victory Medals"

Anthony Swiatek—"What Do the 'Pros' Look for When Procuring Coins for Themselves or Their Clients?"

Scott Travers—"Building a Coin Collection from Pocket Change"

David Vagi—"The Evolution of Roman Coin Portraiture"

Frank Van Valen—"The Model Coinage of Great Britain: Semi-Official Patterns and Children's Toys"

In addition, four special Numismatic Theatre presentations will pay tribute to Florida's Spanish and Portuguese heritage:

José Bondia—"The Spanish Mint"

Roberto José Collaço Róliz—"Medals of Brazil"

Daniel Sedwick—"How to Identify and Evaluate South American Silver

ORLANDO Convention Update

Both the International and the United States Olympic Committees will be on hand to promote their coinage programs. "Watch for some exciting events," says Convention Director Ruthann Brettell.

The American Numismatic Society (ANS) will be honored for its 75 years of continuous ANA membership at the Membership Reception on Friday, August 14.

By popular demand, the Educational Services Department has extended the Numismatic Theatre through the last day of the convention. On Sunday, August 16, four presentations are scheduled, beginning at 12 noon.

The official convention medal, struck in silver and bronze by Silver-Towne, pictures an adaptation of a vignette from an early Florida \$4 bank note. The same design will appear on the postal cancellation for the convention.

Back again is the ANA's exclusive "World Mints Passport," introduced at the 1990 convention in Seattle. Sixteen world mints will participate, including three newcomers: the Isle of Man, Gibraltar and the Republic of San Marino.

Many great rarities from Greek Sicily will be featured in the Numismatic Fine Arts 1992 ANA sale of ancient coins. Other highlights include Roman and Byzantine gold.

AmericANA Coin Show: A World's Fair of Money Tentative Schedule of Events

101st Anniversary Convention • Orlando, Florida • August 12-16, 1992

All events take place at the Orange County Convention/Civic Center unless otherwise noted. Numismatic Theatre presentations are denoted by the prefix "NT." All tours depart from the West Convention Entrance of the Peabody Hotel.

SATURDAY, AUGUST 8, 1992

- | | | |
|-----------|--|-------------------|
| 8:30 a.m. | ANA U.S. Coin Grading Seminar | Peabody/Orlando I |
| 6:00 p.m. | ANA Board & Finance Meeting
(executive session) | 13A & B |

SUNDAY, AUGUST 9, 1992

- | | | |
|-----------|---------------------------------------|-------------------|
| 8:30 a.m. | ANA U.S. Coin Grading Seminar | Peabody/Orlando I |
| 9:00 a.m. | ANA Board Meeting (executive session) | 13A & B |

MONDAY, AUGUST 10, 1992

- | | | |
|------------|--|------------------------------|
| 8:00 a.m. | Heritage auction lot viewing opens | 11B & C |
| 8:30 a.m. | ANA U.S. Coin Grading Seminar
ANA Board Meeting (open session) | Peabody/Orlando I
13A & B |
| 10:00 a.m. | Numismatic Fine Arts auction lot viewing opens | 10C |
| 3:00 p.m. | Photo I.D. opens
Security Room opens | Hall A5
11A |
| 5:00 p.m. | Numismatic Fine Arts auction lot viewing closes
Professional Numismatists Guild (PNG) board meeting | Peabody/Butler |
| 7:00 p.m. | Photo I.D. closes
Heritage auction lot viewing closes | |

TUESDAY, AUGUST 11, 1992

- | | | |
|------------|--|---|
| 8:00 a.m. | Pre-registration & registration open
Photo I.D. opens
Heritage auction lot viewing opens
Bourse opens to PNG dealers with tables
Exhibitors may place exhibits | Grand Lobby
Hall A5
11B & C
Halls B & C
Halls B & C |
| 8:30 a.m. | ANA Board Meeting (executive session) | 13A & B |
| 10:00 a.m. | Numismatic Fine Arts auction lot viewing opens
Bourse opens to PNG invited guests only | 10C
Halls B & C |
| 4:30 p.m. | Pre-registration & registration close
Admission to bourse & exhibit areas closes | |

continued

Cobs, 1568-1773"

António Trigueiros—"Portuguese Numismatics"

For those who crave more in-depth study, several seminars and symposiums highlight the educational lineup. On Thursday, August 13, from 9 to 11 a.m., ANA Authenticator J.P. Martin will instruct "Basic Counterfeit Detection." From 7 to 9 p.m., John Adams, Q. David Bowers, Alfred Hoch and Eric Newman will join moderator Armand Champa in a numismatic literature symposium.

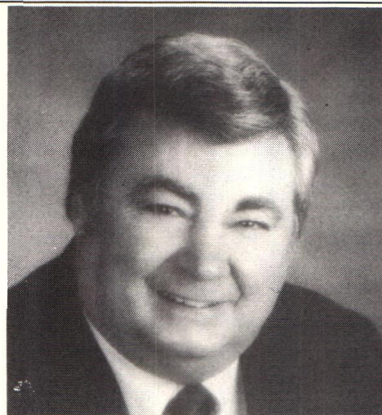
Devotees of "cherrypicking"—that pastime of searching for numismatic rarities among dealers' junk boxes and stockpiles—won't want to miss the "Cherrypickers' Special" led by Bill Fivaz and J.T. Stanton on Friday, August 14, from 9 to 11 a.m. That evening at 7 o'clock, ANA President Edward C. Rochette will moderate the Educational Forum, which will consider the "Past, Present and Future Aspects of the Hobby."

On Saturday, August 15, from 9 to 11 a.m., Gary Lewis and Will Jordan will introduce a proposal for a "Computerized Numismatic Information Network (CNIN)." At 5 p.m., Utah numismatist Robert Campbell will discuss "Mormon Medals and Tokens" in a symposium sponsored by the Token and Medal Society (TAMS).

Teams of experts will compete again this year in the popular ANA World Series of Numismatics. A special YN competition will be held on Wednesday, August 12, beginning at 3 p.m. The first preliminary round of the regular competition will follow at 5 p.m. The second preliminary round is set for Thursday, August 13, at 5 p.m. Leading teams from the preliminaries will vie for the championship title in the final round on Friday, August 14, at 5 p.m.

Sunshine States News

By Roger Bryan, FUN President
1992 ANA Convention General Chairman



It's been 18 long years since the American Numismatic Association held a convention in the State of Florida. The long wait is finally over—circle your calendars for August 12-16.

The ANA's 101st Anniversary Convention the "AmericANA Coin Show: A World's Fair of Money," will be held at the Orange County Convention/Civic Center in Orlando.

FUN is the host club for the convention, and as General Chairman, I want to invite every member of FUN to come out and help the ANA celebrate its 101st Anniversary Convention. We have planned the entire convention with the *family* in mind.

The FUN staff has joined hands with the ANA and we've really assembled some FUN-filled packages for your enjoyment: Wednesday, August 12, 1992, join the tour to Winter Park, a wonderful little town with an influx of "Southern Charm." Spend the day viewing the many crystal-clear, spring-fed lakes linked by Venetian canals. Some of the most magnificent lakefront homes in the area are located here. You will have an opportunity to "shop" famous Park Avenue, a unique neighborhood noted for its many gift and specialty stores.

Wednesday evening, join me at Church Street Station for a gala wine tasting and dinner. Seating will be limited to 25 persons. After the wine tasting, you will indulge in some fine food especially prepared for our convention-goers.

Thursday, August 13, 1992, tour the famous "Kennedy Space Center." All major attractions will be included in the package, and the tour will require most of the day. The entire family will have the time of their lives. No one will want to miss this tour.

Friday, August 14, 1992, will be a very busy day. First, the "Friendship Luncheon" will be held downtown at Church Street Station. There will be many surprises in the "goodie" bags.

Second, the ANA's Young Numismatist's tour will visit Universal Studios. King Kong had better watch his step.

Saturday, August 15, 1992, the ANA will hold the convention banquet at the Peabody Hotel, across the street from the convention center. There are some surprises planned for the evening, and Bud Tobin, Banquet Chairman, has selected a mouth-watering menu with a special dessert.

During the convention, the ANA will hold its second annual "World Series of Numismatics." This is a "FUN" event and can be shared by the family.

Mints from around the world will be present. The Bureau of Engraving and Printing will mount a billion-dollar display including the Spider Press. Have you seen \$10,000 notes? \$100,000 notes? Million-dollar Treasury notes? This is the exhibit for you to see.

As this is an Olympic year, the convention will feature special recognition of American Olympians with visits by many of this country's finest athletes.

Want to learn more about numismatics? More than 60 hours of outstanding educational forums and quality speakers will present interesting programs.

We would like to see every state in the union represented at the convention. For those of you who intend to fly, special reduced fares on Delta Airlines and special rates with Budget-Rent-A-Car will be in effect. Simply mention you're attending the ANA 101st Anniversary Convention in Orlando.

Registration cards and informational pamphlets are available from the ANA Convention Department, telephone 719-632-2646 or write ANA, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

The convention headquarters will be the Peabody Hotel. Special rates will also be available from the Clarion Plaza Hotel and the Quality Inn Plaza. Make reservations through the ANA Housing Bureau, 7208 Sand Lake #300, Orlando, FL 32819, telephone 800/258-7666, fax 407/363-5817.

The "City Beautiful" awaits you. Oh, don't forget about the "other" attraction—DisneyWorld.

TUESDAY, AUGUST 11, 1992 (continued)

5:00 p.m.	Bourse & exhibit areas must be vacated	
6:30 p.m.	PNG reception	Peabody/Orlando I-III
7:00 p.m.	Heritage auction lot viewing closes Numismatic Fine Arts auction lot viewing closes PNG banquet	Peabody/Orlando I-III
7:30 p.m.	Civil War Token Society reception	Peabody/Florida II
9:00 p.m.	ANA dealers & exhibitors may set up	Halls B & C
9:30 p.m.	Photo I.D. closes	
10:30 p.m.	Bourse & exhibit setup closes	

WEDNESDAY, AUGUST 12, 1992

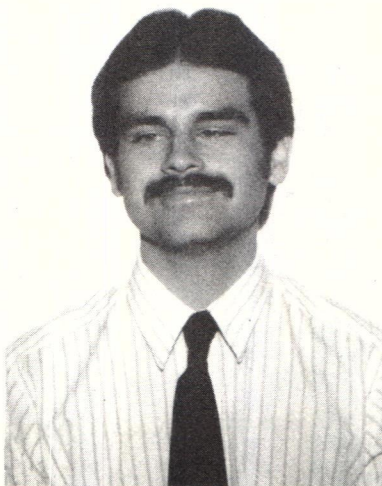
8:00 a.m.	Pre-registration & registration open Photo I.D. opens Bourse opens to dealers with tables Exhibitors may place exhibits Heritage auction lot viewing opens	Grand Lobby Hall A5 Halls B & C Halls B & C 11B & C
8:30 a.m.	ANA Business Meeting #1 ANA Tour: Winter Park boat ride & shopping	13A & B
9:30 a.m.	John Reich Collectors Society general meeting	13C
10:00 a.m.	Numismatic Fine Arts auction lot viewing opens Society of Paper Money Collectors general meeting	10C 12C
10:30 a.m.	ANA Young Numismatists Reception & Orientation	To be announced
11:00 a.m.	Hospitality Room opens (ANA & FUN members & spouses only) All exhibits must be in place	21 Halls B & C
11:30 p.m.	ANA OFFICIAL CONVENTION OPENING CEREMONIES	Halls B & C entrance
12:00 p.m.	ANA Ribbon Cutting NT: "What's the ANA Done for You Lately?" (Bill Murray) Bourse & exhibits open to the public	Halls B & C entrance 12A & B Halls B & C
1:00 p.m.	ANA Life Member VIP Room opens NT: "The Model Coinage of Great Britain: Semi-Official Patterns and Children's Toys" (Frank Van Valen)	Upstairs Foyer 12A & B

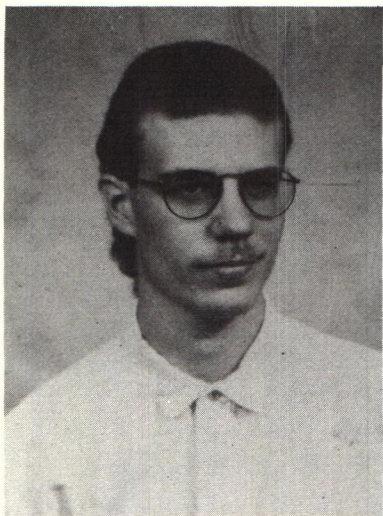
ANA Awards Two Summer Internships

The American Numismatic Association has awarded two internships for study at its Colorado Springs headquarters this summer. Selected were Michael R. Florer of Lincoln, Nebraska, and J. David Thacker Jr. of Pulaski, Virginia. Both will attend a week-long Summer Conference course of their choice during their eight weeks at ANA. During the remaining seven weeks, they will work in the ANA Resource Center and Museum.

Florer is a master's degree candidate in the University of Nebraska's Interdisciplinary Museum Studies Program, where he majors in museum studies, with a minor in history. Florer has collected numismatic and philatelic material for almost 15 years, and is an active member of the Society of Ration Token Collectors, serving as editor of the club's quarterly journal, *The Ration Board*. His other interests include genealogy, history and golf.

Like many other collectors, Thacker's first experience in the hobby involved

**Michael R. Florer**



J. David Thacker Jr.

filling albums of cents, nickels and quarters. He then took an interest in error coins, through which he developed an in-depth knowledge of the minting process. After attending local, regional and national shows, he also became interested in numismatic reference books. This autumn, Thacker plans to continue his studies at Embry-Riddle Aeronautical University in Daytona, Florida.

Colorado Springs Headquarters Celebrates 25 Years of Service

A little more than 10 years after its founding, the American Numismatic Association gained national prominence on May 9, 1912, when it was granted a Federal Charter by President William H. Taft. An amendment to make the Charter permanent was introduced in 1962 by Congressman Wilbur Mills and Senator John L. McClellan, both of Arkansas; it was passed by Congress and signed by President John F. Kennedy on April

2:00 p.m.	NT: "The Proof Gold Coins of Ed Trompeter" (David Lisot)	12A & B
3:00 p.m.	ANA World Series of Numismatics (YN competition)	Hall A3
	Civil War Token Society general meeting	13D
	Hospitality Room closes	
4:00 p.m.	ANA Exhibit Judges Meeting	13C
	NT: "The Spanish Mint" (José Bondia)	12A & B
5:00 p.m.	ANA World Series of Numismatics (preliminary round)	Hall A3
	ANA Life Member VIP Room closes	
6:00 p.m.	NT: "Portuguese Numismatics" (António Trigueiros)	12A & B
7:00 p.m.	NT: "The Centennial of the Modern Olympic Movement" (Donna Pope & Robert Huot)	12A & B
	ANA Tour: An Evening at Church Street Station	
	ANA Tour: Wine tasting & dinner at Church Street Station	
	Pre-registration & registration close	
	Photo I.D. closes	
	Heritage auction lot viewing closes	
	Numismatic Fine Arts auction lot viewing closes	
	Admission to bourse & exhibits closes	
7:30 p.m.	Bourse & exhibit areas must be vacated	
	Heritage Auction Session #1	Peabody/Florida III
8:00 p.m.	ANA Sing-A-Long (everyone invited)	Peabody/Florida I
	NT: "Medals of Brazil" (Roberto José Collaço Róliz)	12A & B
THURSDAY, AUGUST 13, 1992		
7:30 a.m.	Token & Medal Society (TAMS) board meeting	10A
8:00 a.m.	Heritage auction lot viewing opens	11B & C
8:30 a.m.	ANA Advisory Council Breakfast	To be announced
	ANA Tour: Kennedy Space Center	
9:00 a.m.	ANA Seminar: "Basic Counterfeit Detection" (J.P. Martin)	12A & B
	ANA Judges' Familiarization & Certification Program (Pt. 1)	13D
	Photo I.D. opens	Hall A5
	Bourse opens to dealers with tables	Halls B & C
	Bust Half Nut Club board meeting	23B

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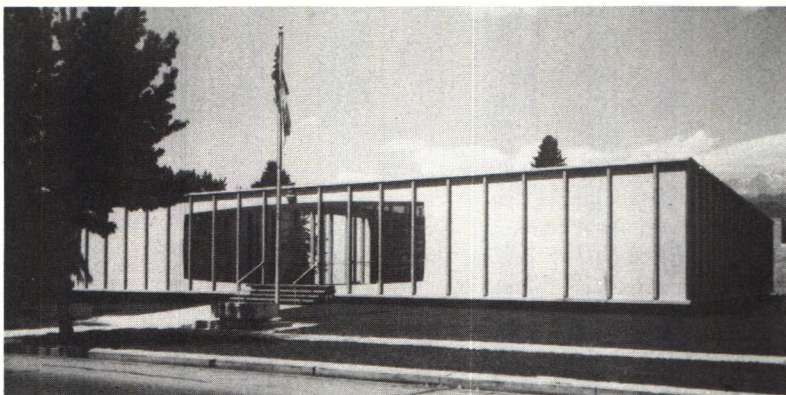
A stately Victorian, typical of the homes on Colorado Springs' Cascade Avenue, was leveled in 1966 to make room for the ANA's new home and headquarters.

10, 1962.

During these decades of growth, the ANA had no home of its own, its offices being scattered about the country. Realizing that a centrally located facility would improve membership services and make possible the establishment of a numismatic museum and permanent library, the ANA Board of Governors set up a "home and headquarters" building fund on April 29, 1961.

Sixteen cities cast their bids for the location of the new headquarters. Finally, Colorado Springs, Colorado, was selected, and ground-breaking ceremonies were held on September 6, 1966. On December 20, 1966, the building fund goal of \$250,000 was reached, thanks to a team of benefactors, patrons, numismatic clubs, and 3,800 other contributors. Debt free, the new home and headquarters of the American Numismatic Association was dedicated and officially opened in Colorado Springs on June 10, 1967.

By 1980, membership approached 35,000 and the headquarters staff numbered close to 50 people. Soon the facility could not accommodate the growing staff, library and museum, and the Association once again called upon



Designed to accommodate future expansion, the new building (top) was dedicated on June 10, 1967. In June 1982, the ANA officially opened its expanded facility, which featured a two-story addition on the west side of the building.

the support and generosity of its members to help fund the renovation and enlargement of the building. Exactly 15 years to the day of the original structure's dedication, the newly expanded headquarters was dedicated in June 1982.

ANA President Edward C. Rochette witnessed both constructions, having been editor of *The Numismatist* in 1967 and executive vice president in 1982. "The creation of a central home and headquarters led to greatly expanded services—from a library that has quadrupled in size to standardized grading and terminology. We have taken advantage of our location on the campus of The Colorado College to offer a very popular annual summer conference," he explains. "It has been exciting to have participated in the ANA's transition from a small hobby organization to one of professional and educational pursuit."

Twenty-six years after the historic



Recent recarpeting created temporary havoc in the ANA Resource Center. Librarian Lynn Chen researched members' requests as best she could amid the chaos.

THURSDAY, AUGUST 13, 1992 (continued)

9:00 a.m.	Professional Numismatists Guild (con't)	13C
9:30 a.m.	ANA Young Numismatists Educational Forum	10A
	Pre-registration & registration open	Grand Lobby
	Heritage auction lot pickup opens	11B & C
	Krause Publications Numismatic Ambassador breakfast	Peabody/Florida I
10:00 a.m.	ANA Authors Table opens	Halls B & C
	Bourse & exhibits open to the public	Halls B & C
	Numismatic Fine Arts auction lot viewing opens	10C
	Liberty Seated Collectors Club general meeting	To be announced
	Numismatic Literary Guild (NLG) symposium	22
11:00 a.m.	Hospitality Room opens (ANA & FUN members & spouses only)	21
	NT: "An Overview of C. Bechtler & A. Bechtler Gold Coinage, 1830-50" (John Jay Pittman)	12A & B
12:00 p.m.	NT: "Collecting U.S. Errors & Varieties" (Rich Schemmer)	12A & B
12:30 p.m.	Heritage auction lot pickup closes	
1:00 p.m.	ANA Life Member VIP Room opens	Upstairs Foyer
	NT: "The Most Modern Ancients: An Introduction to Byzantine Coins" (Christopher Connell)	12A & B
	Photo I.D. closes	
	Token & Medal Society (TAMS) general meeting	13C
2:00 p.m.	NT: "An Introduction to 4th- & 5th-Century Roman Coinage" (Daniel North)	12A & B
3:00 p.m.	NT: "World War I Interallied Victory Medals" (Louis Small)	12A & B
	Hospitality Room closes	
4:00 p.m.	NT: "How to Identify & Evaluate South American Silver Cobs, 1568-1773" (Daniel Sedwick)	12A & B
5:00 p.m.	ANA World Series of Numismatics (preliminary round)	Hall A3
	ANA Authors Table closes	
	ANA Life Member VIP Room closes	
5:30 p.m.	Numismatic Fine Arts auction lot viewing closes	

continued

THURSDAY, AUGUST 13, 1992 (continued)

- | | | |
|-----------|---|--|
| 7:00 p.m. | ANA Symposium: "Numismatic Literature" (Armand Champa, John Adams, Q. David Bowers, Alfred Hoch, Eric Newman)
Pre-registration & registration close
Admission to bourse & exhibits closes
Heritage auction lot viewing closes
Numismatic Fine Arts Auction
Token & Medal Society (TAMS) banquet
Women in Numismatics (WIN) membership meeting (guest speaker: Beth Deisher) | 12A & B

Clarion/Salon 3 & 4
Peabody/Florida I

23C |
| 7:30 p.m. | Bourse & exhibit areas must be vacated
Heritage Auction Session #2 |

Peabody/Florida III |
| 9:30 p.m. | Numismatic Literary Guild (NLG) bash | Plaza B & C |

FRIDAY, AUGUST 14, 1992

- | | | |
|-----------|---|---|
| 7:30 a.m. | ANA District Delegate Breakfast Meeting (presentation of Outstanding District Delegate, Club Representative & Club Publication Awards) | Peabody/Orlando III |
| 8:00 a.m. | Heritage auction lot viewing opens
American Society of Check Collectors board meeting (general meeting follows)
Industry Council for Tangible Assets (ICTA) Legislative & Regulatory Affairs Committee meeting
National Silver Dollar Roundtable breakfast | 11B & C
13D

23B

23A |
| 8:30 a.m. | ANA YN Tour: Universal Studios
Exhibitors may pick up rating sheets from exhibit chairman |
Halls B & C
entrance |
| 9:00 a.m. | ANA Seminar: "Cherry-pickers' Special" (Bill Fivaz & J.T. Stanton)
Bourse opens to dealers with tables
Dedicated Wooden Money Collectors board meeting (general meeting follows)
Early American Coppers general meeting
Professional Currency Dealers Association general meeting | 12A & B

Halls B & C
10B

13C

12C |

groundbreaking, ANA headquarters continues to serve the membership and the community. Aside from the dedication of the Hall of Nations gallery for the visually impaired in July 1989, the addition of a museum store in mid 1987, and reorganization of office space following the 1990 sale of the ANA Certification Service, little has changed since the building's renovation in 1982.

However, 10 years of activity and traffic had taken its toll on the carpeting. In a massive, well-coordinated effort, the entire facility (except for the lower museum galleries) was recarpeted in April and May of this year. The undertaking necessitated the removal and reshelving of thousands of books in the library and the relocation of offices to temporary quarters in the basement. Despite the upheaval, business continued more or less as usual, with minimal inconvenience to the membership.

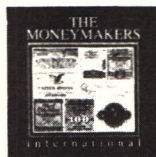
This summer is the perfect time to visit beautiful Colorado Springs and the home and headquarters of your national organization. The museum and library are open Monday through Saturday, 8:30 a.m. to 4 p.m., until Labor Day.

ANA Auctions Attract the Hobby's Finest

Two numismatic auctions will be conducted in conjunction with the ANA's 101st Anniversary Convention in Orlando, Florida, August 12-16. Traditionally the best-attended sale in numismatics, the official ANA anniversary convention auction will be conducted this year by Heritage Numismatic Auctions of Dallas, Texas. In addition, an ANA-sanctioned auction of ancient Greek, Roman and Byzantine coins will be presented for the second year by Numismatic Fine Arts International

Gift Books for Your Favorite Numismatist ...

even if that's you!

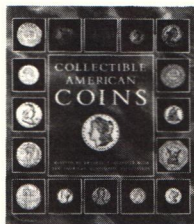


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	Society of Private & Pioneer Numismatics general meeting	10A
9:30 a.m.	Pre-registration & registration open Heritage auction lot pickup opens The Elongated Collectors (TEC) board meeting	Grand Lobby 11B & C 22
10:00 a.m.	Bourse & exhibits open to the public ANA Authors Table opens	Halls B & C Halls B & C
10:30 a.m.	Numismatic Bibliomania Society general meeting	13C
11:00 a.m.	Hospitality Room opens (ANA & FUN members & spouses only) NT: "Dr. Edward J. Maris: A Biographical Sketch" (Mark Auerbach) The Elongated Collectors (TEC) general meeting International Primitive Money Society general meeting	21 12A & B 22 12C
11:30 a.m.	Tour: Friendship Luncheon	
12:00 p.m.	Numismatic Fine Arts auction lot pickup opens NT: "The 'New Yorke in America' Token" (John Kleeberg) Exhibit area closes to competitive exhibitors	Tables 916 & 1015 12A & B
12:30 p.m.	Heritage auction lot pickup closes Heritage Auction Session #3	Peabody/Florida III
1:00 p.m.	ANA Life Member VIP Room opens ANA Regional Coordinators meeting NT: "Unusual Printing Features on Early American Paper Money" (Eric Newman) Industry Council for Tangible Assets (ICTA) board meeting	Upstairs Foyer 10A 12A & B 12D
2:00 p.m.	NT: "The American Numismatic Society and the Collector" (Donald Partrick) Exhibit area reopens to exhibitors Bust Half Nut Club general meeting Love Token Society general meeting	12A & B 12C 10B
3:00 p.m.	ANA Membership Reception (members & invited guests only)	Upstairs Foyer

continued

FRIDAY, AUGUST 14, 1992 (continued)

3:00 p.m.	NT: "Regnally Dated Coinage of the Byzantine Empire" (David Cervin)	12A & B
	Hospitality Room closes	
	Society of Ration Token Collectors general meeting	10B
4:00 p.m.	ANA Exhibiting & Judging Seminar	22
	ANA Membership Forum	12C
	NT: "Odd & Curious Money" (Charles Opitz)	12A & B
5:00 p.m.	ANA World Series of Numismatics (championship round)	Hall A3
	ANA Authors Table closes	
	ANA Life Member VIP Room closes	
7:00 p.m.	ANA President's Educational Forum: "Past, Present & Future Aspects of the Hobby"	12A & B
	Pre-registration & registration close	
	Heritage auction lot viewing closes	
	Numismatic Fine Arts auction lot pickup closes	
	Admission to bourse & exhibits closes	
	Numismatic Bibliomania Society roundtable	13C
7:30 p.m.	Heritage Auction Session #4	Peabody/Florida III
	Bourse & exhibit areas must be vacated	
9:00 p.m.	Old-Time Assay Commissioners Society (OTACS) general meeting	Peabody/Florida II

SATURDAY, AUGUST 15, 1992

7:30 a.m.	ANA Goodfellows Breakfast	Peabody/Challenger
8:00 a.m.	Heritage auction lot viewing opens	11B & C
	CONECA membership meeting	23D
	International Bank Note Society (IBNS) board meeting	10B
8:30 a.m.	ANA Young Numismatists Awards Breakfast	23A & B
	Barber Coin Collectors Society general meeting	12C
9:00 a.m.	ANA Business Meeting #2	13A & B
	ANA Seminar: "Computerized Numismatic Information Network (CNIN)" (Gary Lewis, Will Jordan)	13D
	Bourse opens to dealers with tables	Halls B & C
	Casino Chips & Gaming Token Collectors Club general meeting	10A

of Los Angeles, California.

Among the high-grade type coins that have been consigned to the Heritage anniversary convention sale are an 1895 Barber half dollar graded Proof-68 by NGC and a 1937 Buffalo nickel graded Proof-69 by PCGS. Rare silver includes a PCGS-graded 1893-S Morgan dollar in MS-65. Pattern silver is highlighted by a Proof-64 1839 Gobrecht dollar (Judd-108), the only such pattern to be certified in any grade.

Gold offerings include two \$1 gold pieces graded by PCGS—an 1857 (MS-68) and an 1880 (MS-67). Of the proof gold coins set to cross the block are an 1887 \$1 graded Proof-66 by PCGS; an 1876 \$3, Proof-63 (NGC); and an 1888 \$3, Proof-65 (PCGS). Featured rare gold consignments are an 1852 quarter eagle listed as MS-65 and a 1907 high-relief Saint-Gaudens \$20 graded by NGC as MS-65.

Of interest in the lots of early U.S. gold are examples of Small and Heraldic type 1795 eagles and half eagles. Among the offerings in pattern gold are a gilt pair of 1880 Stellas, representing the Coiled and Flowing Hair types.

Auction lots in the Heritage sale will be available for viewing at the Orange County Convention/Civic Center beginning Monday, August 10. The four-session ANA anniversary convention auction will be conducted at the Peabody Hotel. Consult the "Tentative Schedule of Events" in this issue for auction lot viewing hours and auction session times. For further information, contact Heritage Numismatic Auctions, Heritage Plaza, 100 Highland Park Village, Dallas, TX 75205-2788, telephone 800/872-6467, or Fax 214/520-6968.

Numismatic Fine Arts' "Auction XXIX," the 1992 ANA sale of ancient coins, will be held at the Clarion Plaza Hotel in Orlando at 7 p.m. on Thursday, August 13. Featured in the sale

will be many great rarities from Greek Sicily — products of some of the world's historically most talented die engravers—and Roman and Byzantine gold mirroring the most exciting emperors and their accomplishments.

Last year, Numismatic Fine Arts (NFA) introduced an official ancient coin auction to the ANA agenda. The largest selection of ancient coins ever exhibited at an ANA convention can be viewed in Room 10C of the convention center or at NFA's tables (#916 and #1015), where the firm's staff looks forward to acquainting convention visitors with the exciting field of ancient coins. Consult the "Tentative Schedule of Events" in this issue for auction lot viewing hours. For more information, contact Numismatic Fine Arts International, Inc., 10100 Santa Monica Boulevard, 6th Floor, Los Angeles, CA 90067, telephone 310/278-1535, or Fax 310/785-0457.

ANA Programs Designed for the Young Collector

The American Numismatic Association has established a number of programs to introduce more young collectors to numismatics and to encourage them to become active members of the hobby community. The programs are overseen by the Association's YN Committee, headed by ANA Vice President David Ganz.

More than 20 young numismatists from around the country received scholarships to the ANA's Summer Conference this year. The scholarships are sponsored by the Association and ANA-member clubs.

Several events exclusively for YNs will be held in conjunction with the AmeriANA Coin Show: A World's Fair of Money, the ANA's 101st Anniversary Convention, scheduled for August 12-16 in Orlando, Florida. In-

	International Bank Note Society (IBNS) general meeting	10B
	International Organization of Wooden Money Collectors board meeting (general meeting follows)	23C
	Society for U.S. Commemorative Coins general meeting	13C
9:30 a.m.	ANA Young Numismatists Auction Pre-registration & registration open Heritage auction lot pickup opens	23A & B Grand Lobby 11B & C
10:00 a.m.	Bourse & exhibits open to the public ANA Authors Table opens Numismatic Fine Arts auction lot pickup opens Souvenir Card Collectors Society general meeting	Halls B & C Tables 916 & 1015 12C
11:00 a.m.	Hospitality Room opens (ANA & FUN members & spouses only) NT: "The English Sovereign: First Coin of the World" (Thomas Law) Numismatics International general meeting & educational forum	21 12A & B 10B
12:00 p.m.	NT: "Legal Rights & Remedies for the Numismatic Consumer" (David Ganz) Heritage auction lot viewing closes	12A & B
12:30 p.m.	Heritage Auction Session #5	Peabody/Florida III
1:00 p.m.	ANA Boy Scout Merit Badge Clinic ANA Awards Presentation NT: "The Coinage of Croesus: New Types, New Insights" (Harlan Berk) ANA Life Member VIP Room opens	23D 12D 12A & B Upstairs Foyer
2:00 p.m.	NT: "Pocket Change of Early 19th-Century America" (John Kraljevich) National Silver Dollar Roundtable Silver Dollar Seminar: "ASSETS: Assisting School Students' Education for Tomorrow's Success"	12A & B 12C
3:00 p.m.	NT: "Die Varieties of Morgan Silver Dollars" (George Mallis) Hospitality Room closes	12A & B
4:00 p.m.	Heritage auction lot pickup closes ANA Judges' Familiarization & Certification Program (Pt. 2) ANA Club Representatives Meeting	13D 10B

continued

SATURDAY, AUGUST 15, 1992 (continued)

- | | | |
|-----------|--|--------------------------------|
| 4:00 p.m. | NT: "What Do the 'Pros' Look for When Procuring Coins for Themselves or Their Clients?" (Anthony Swiatek) | 12A & B |
| 5:00 p.m. | Token & Medal Society Symposium: "Mormon Medals & Tokens" (Robert Campbell)
ANA Authors Table Closes
ANA Life Member VIP Room closes | 12A & B |
| 6:00 p.m. | Numismatic Fine Arts auction lot pickup closes
Pre-registration & registration close
Admission to bourse & exhibits closes | |
| 6:30 p.m. | ANA Reception | Peabody/Florida Foyer |
| 7:30 p.m. | ANA Banquet | Peabody/Florida I-III Ballroom |
- Bourse & exhibit areas must be vacated

SUNDAY, AUGUST 16, 1992

- | | | |
|------------|---|---|
| 8:00 a.m. | Worship service | Peabody/Florida I |
| 9:00 a.m. | Pre-registration & registration open
Bourse opens to dealers with tables
Numismatic Fine Arts auction lot pickup opens | Grand Lobby
Halls B & C
Tables 916 & 1015 |
| 10:00 a.m. | Bourse & exhibits open to the public | Halls B & C |
| 12:00 p.m. | NT: "Building a Coin Collection from Pocket Change" (Scott Travers) | 12A & B |
| 1:00 p.m. | NT: "Turkoman Figural Bronze Iconography" (Wayne Sales, William Spengler) | 12A & B |
| 2:00 p.m. | NT: "The Evolution of Roman Coin Portraiture" (David Vagi) | 12A & B |
| 2:20 p.m. | Pre-registration & registration close | |
| 3:00 p.m. | NT: "The Legend of the Yokum Dollar" (Bob Leonard)
Admission to bourse & exhibits closes
Exhibitors may remove exhibits | 12A & B |
| 4:00 p.m. | Numismatic Fine Arts auction lot pickup closes
Bourse & exhibit areas must be vacated
Exhibits must be removed | |

MONDAY, AUGUST 17, 1992

- | | | |
|------------|----------------------|---|
| 10:00 a.m. | Security Room closes | • |
|------------|----------------------|---|

cluded on the convention schedule are a YN Awards Breakfast, underwritten again this year by the Professional Numismatists Guild, and two special auctions—a lively event at the convention and a separate mail-bid sale—using "auction money" earned during the past year for numismatic activities. A Boy Scout Coin Collecting Merit Badge Clinic also is planned during the show. For dates and times of YN events, see "Tentative Schedule of Events" in this issue.

The recently established Girl Scout Subcommittee is developing a badge program related specifically to numismatics. The Subcommittee also encourages individual members and clubs to work with girls through the Girl Scouts' existing badge programs for "Collecting."

Austrian National Bank Pledges Support of 1992 Membership Promotion



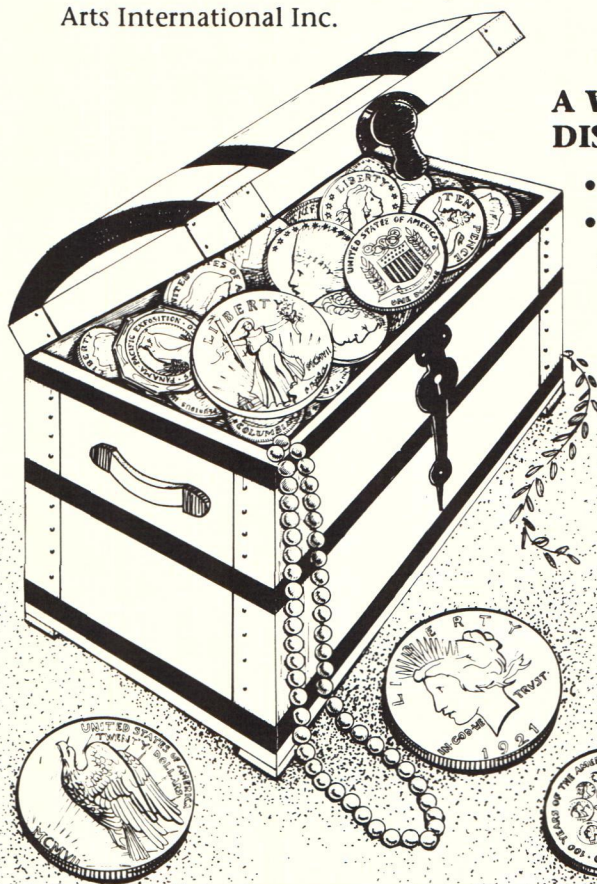
On a recent visit to the ANA's Colorado Springs headquarters, Willibald Kranister, executive director of the Austrian National Bank, presented ANA Membership Director Kim Dixon with a new Austrian Olympic commemorative coin, intended as a prize in the Association's 1992 membership recruiting drive scheduled for later this year. The Austrian Mint supplied all the prizes for the successful 1991 contest, which included an all-expenses-paid trip for two to Austria. •

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The R & B Connection

Just as rhythm-and-blues artists left their mark on music in the years immediately following World War II, rhythm-and-blues music has added a unique dimension to numismatics, says Frank Van Valen, associate director of auctions for Bowers and Merena. "In my 30 years of coin collecting," Van Valen says, "nearly every collector I have met has had another hobby. Like so many of these other coin collectors, I, too, have another hobby. I collect R & B vocal group recordings.

"Here is a quick numismatic quiz: what do a 1909-S VDB Lincoln cent, an 1874-CC Seated Liberty dime, a 1932-D Washington quarter, a 1796 Draped Bust half dollar and an 1893-S Morgan dollar have in common with a rhythm-and-blues vocal group? Each piece is, of course, the key coin in its series. An R & B vocal group, composed of Rudy West, Bernie West, Maryland Pierce, Ripley Ingram and



Numismatically named groups like the Five Crowns recorded in the early days of rock-and-roll.

Dickie Smith recorded under the name 'The Five Keys.' "

In this manner, Van Valen links the rhythm-and-blues and early rock-and-roll vocal groups from 1946-61 (known as the "Golden Age" of R & B groups) to numismatic terminology. For instance, an early group that Van Valen asserts set the standard for all future R & B vocal groups recorded on the HUB record label. "To a numismatist," Van Valen writes, "a hub is an important part of the minting process. To an R & B fan, 'HUB' represents the rare 78 rpm recordings by the Ravens that mark the early beginnings of rock 'n roll."

In 1947 the Ravens left HUB records and began recording on the National label. "R & B lovers collect 'Nationals' as avidly as paper money fanciers, thanks to the Ravens," notes Van Valen. He mentions that at one time the Ravens also featured a vocalist by the name of Dave Bowers.

Although such coincidences do not have true numismatic significance, Van Valen enjoys the correlation between his two hobbies. Many collectors probably have noted that numismatic terminology often is employed in song lyrics and titles. Van Valen has cataloged many of these while listening to recordings from his favorite groups.

Songs such as "Three Coins in the Fountain," "Money Honey," "Your Cash Ain't Nothing but Trash," "Greenbacks," "Ain't Got the Money," "A Penny for Your Thoughts," and the ever-popular "Pennies from Heaven" sometimes were recorded by groups with numismatically significant names. The C-Notes, Coins, Four Pennies, Five Bills, Five Crowns, Five Dollars, Five Pennies, Five Shillings and Fortunes are just as familiar to R & B fans as corresponding terms are to numismatists. And, besides the HUB and National labels, these groups can be found on Cash Records, Fortune Records, Million Dollar Records and Money Records.

Van Valen notes that a wealth of rock-and-roll songs with numismatic connections probably exist and says that perhaps someday he will research that topic. "But right now, I'm going to read the latest issue of *The Numismatist* while the sweet sounds of the R & B era make those lyrical numismatic connections on my stereo!"

James Madison and Bill of Rights Focus of Design Competition

The American Numismatic Association has been formally invited to participate in designing official U.S. commemorative coins. The ANA, in conjunction with the James Madison Memorial Fellowship Foundation, is announcing a nationwide competition to design the 1993 James Madison-Bicentennial of the Bill of Rights gold and silver commemorative coins. All members of the ANA are encouraged to participate.

The act that created the three-coin set authorizes the U.S. Mint to produce and issue commemorative coins to celebrate James Madison, generally considered to be the "Father of the



Just as collectors of U.S. paper money avidly collect "nationals," lovers of rhythm-and-blues vocal groups look for early recordings by the Ravens on the National label.

U.S. Constitution," and the 200th anniversary of the Bill of Rights. The design for the gold \$5 piece and silver half dollar should be emblematic of the Bill of Rights. The \$1 silver coin should represent James Madison on the obverse and Madison's Virginia home, Montpelier, on the reverse. A prize of \$2,500 will be awarded for each of the six designs selected.

Designers will be limited to one design for each side of each coin, or a total of six designs. A seven-member panel, including an ANA representative and other numismatic and artistic experts, will judge the design on the basis of theme, symbolism, artistic merit and marketability. Members of the panel and their families are not eligible. The top 10 designs for each coin selected by the panel will be submitted to Treasury officials. The Sec-



James Madison, generally acknowledged as the "Father of the U.S. Constitution," is depicted in a bas-relief, life-size alabaster bust carved by sculptor Giuseppe Ceracchi. The James Madison Memorial Fellowship Foundation and the ANA have announced a nationwide competition to design three commemorative coins honoring Madison and the Bill of Rights.

COURTESY OF THE DIPLOMATIC RECEPTION ROOMS,
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Judiciary Square building, Room 715, 633 Third Street, N.W., Washington, DC 20220. Entries must be received by the United States Mint no later than August 31, 1992.

The James Madison Memorial Fellowship Foundation awards fellowships carrying a maximum stipend of \$24,000 over the period of study to high school teachers and those aspiring to become high school teachers of American history, government or social studies. The surcharges from the sale of the commemorative coins will support the fellowship program (no salaries, rent or office expenses will be paid with surcharge funds). For more information about the program or the Foundation, see "The Spectacle of Liberty and Learning" in the September 1991 issue of *The Numismatist* (p. 1390).

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Krause Publications Celebrates 40th Anniversary

The first issue of *Numismatic News*, conceived as an inexpensive, collector marketplace-style newspaper, was produced on the Krause family dining-room table in Iola, Wisconsin, in 1952. In the ensuing 40 years, Chester Krause learned that banks generally require more than "vision" as collateral and "you do it yourself or it doesn't get done."

Krause's vision has grown into a corporation employing 320 persons, and utilizing 82,000 square feet of manufacturing facilities. It produces 27 periodicals and more than 50 book titles in seven different fields. The persistence that characterizes Krause's do-it-yourself attitude has shepherded his company through the peaks and valleys

of publishing and numismatics to emerge as a leading force in the hobby.

Krause Publications' most impressive growth occurred during the 1980s. Following a bold move into the computer age in 1964, the company constantly updated its computers and typesetting equipment, acquiring a competitive edge over smaller companies unable to meet the financial demands of converting to high-technology equipment. As Krause absorbed many of these small firms and publishing companies, its diversification helped to stabilize the corporation's cash flow. Five building expansions helped meet the demands of different product lines and allowed for continued growth.

A 1988 incorporation resulted in an Employee Stock Ownership Plan so successful that employees now own

more than 50 percent of the company. Instituted to help strengthen Krause Publications' permanence in Iola, a small town far from traditional publishing centers, the plan has increased stock values 133 percent since the partnership was formulated.

Dutch Coins Now Sold at Liberty State Park

In 1609 Dutch adventurer Henry Hudson sailed his ship *Half Moon* into New York harbor. His explorations induced many of his countrymen to settle in the New World. The contributions of these immigrants was to have a profound effect on American growth and civilization.

The New Netherlands Museum, a nonprofit organization devoted to recognizing the history and culture of

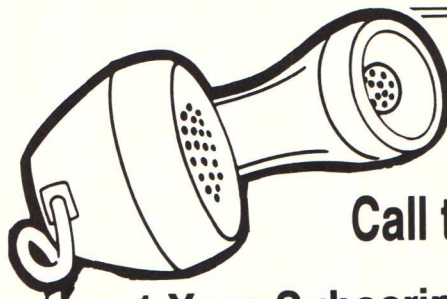
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the Dutch in America, exhibits a full-sized, fully rigged working replica of Hudson's ship at the Half Moon Visitor Center in New Jersey's Liberty State Park on the Hudson River. As a complement to that exhibit, the Dutch Mint has named the museum as the first retail outlet in the United States to directly sell coins of the Netherlands. The coins will be available to visitors at their issue price, and, in accordance with the center's Dutch theme, no coins from any other country will be sold.

Visitors to the center, located off Exit 14B of the New Jersey Turnpike, can step back into the 17th century and visit with museum employees dressed as members of Hudson's crew. For more information, contact the Half Moon Visitor Center and New Netherlands Museum, Liberty State Park,

Jersey City, NJ 07305, or telephone 201/433-5900.

ANA President Views Roosevelt Coin Collection

Staff at the Franklin Delano Roosevelt Library and Museum in Hyde Park, New York, brought out coins that are not displayed for public viewing in honor of the recent visit of ANA President Edward C. Rochette and the British Royal Mint's press representative in North America, Michael Sedgwick. The coins were part of Roosevelt's private collection.

Rochette identified a selection of U.S. commemoratives, but Sedgwick was most interested in a 1937 specimen set of George VI gold proofs. The set was the first struck by the Royal Mint during George's reign. •



Michael Sedgwick (left) looks on as ANA President Edward C. Rochette points out some interesting coins in FDR's private collection.

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1938	720.00	1955 Flat	50.40	1970	5.88	1981	7.36
1939	648.00	1956	20.00	1971	4.40	1982	5.84
1940	520.00	1957	8.80	1972	4.40	1983	5.80
1941	500.00	1958	15.20	1973	7.12	1984	8.64
1942	500.00	1959	10.80	1974	6.24	1985	6.40
1942 type 2	560.00	1960	8.80	1975	6.80	1986	19.20
1950	300.00	1961	6.52	1976	6.60	1987	6.00
1951	208.00	1962	6.60	1976 3pc. 40%	10.20	1988	9.20
1952	120.00	1963	6.60	1977	7.20	1989	6.68
1953	82.40	1964	6.00	1978	7.44	1990	7.48

MINT SETS

1947	\$576.00	1958	\$55.20	1968	\$1.60	1978	\$3.28
1948	160.00	1959	13.60	1969	1.88	1979	3.00
1949	460.00	1960	9.60	1970	7.40	1980	3.86
1951	248.00	1961	10.00	1971	2.12	1981	4.80
1952	160.00	1962	14.40	1972	1.60	1984	5.40
1953	164.00	1963	9.40	1973	5.20	1985	6.80
1954	90.40	1964	5.60	1974	3.20	1986	15.20
1955	52.80	1965 SMS	2.76	1975	5.40	1987	2.96
1956	46.40	1966 SMS	3.40	1976	3.84	1988	3.04
1957	62.40	1967 SMS	4.72	1977	3.28	1976 3pc. 40%	7.40

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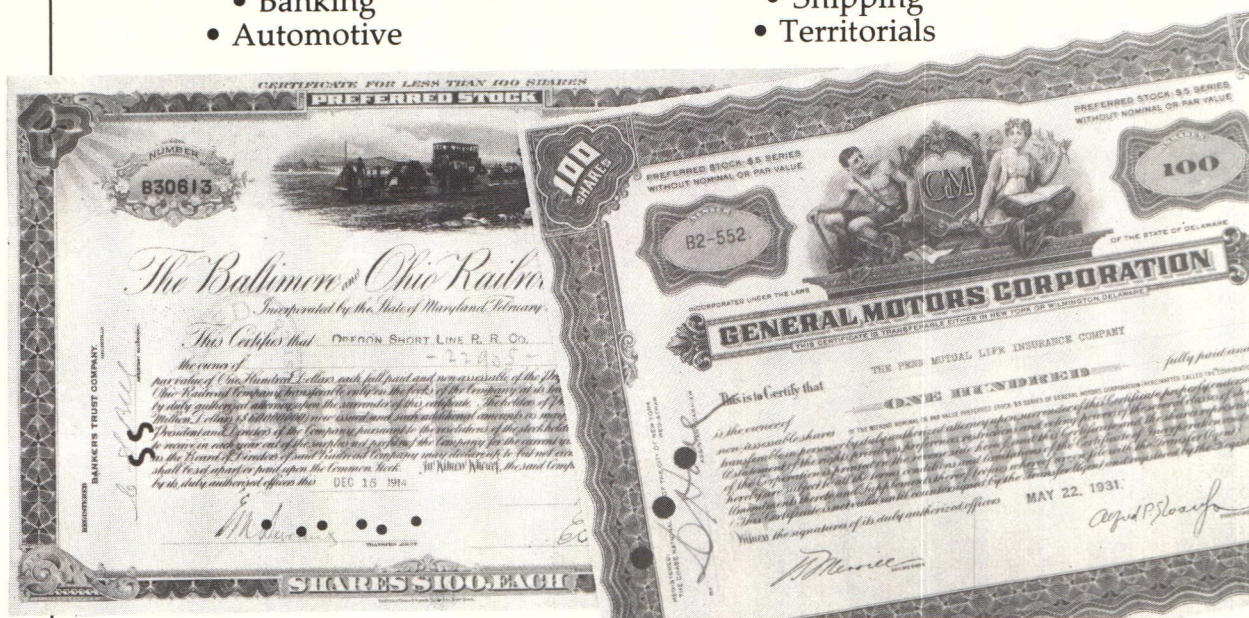
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STOCKS AND BONDS

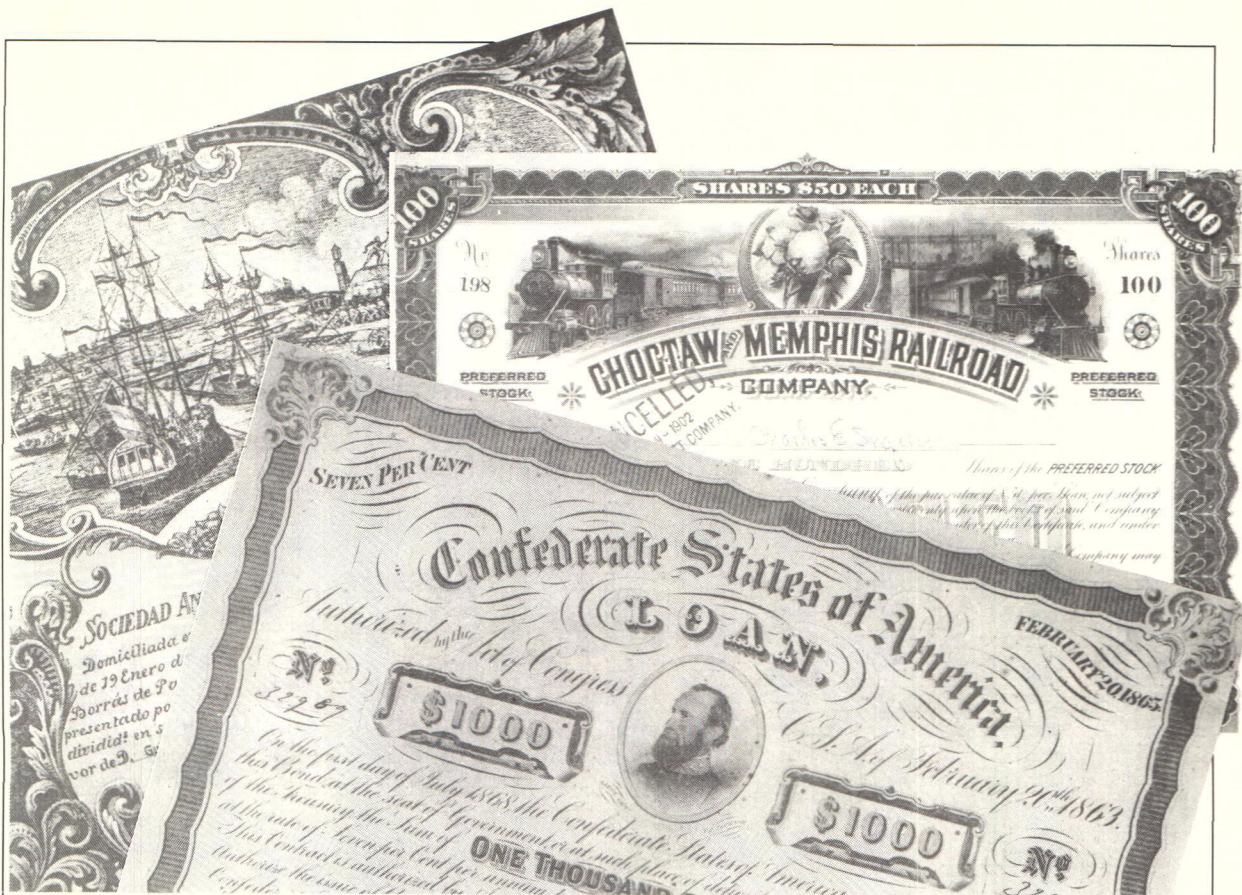
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Collectors Take Stock!

Stocks and bonds are anything but common. In fact, many collectors prefer these colorful, historic certificates to coins or paper money.

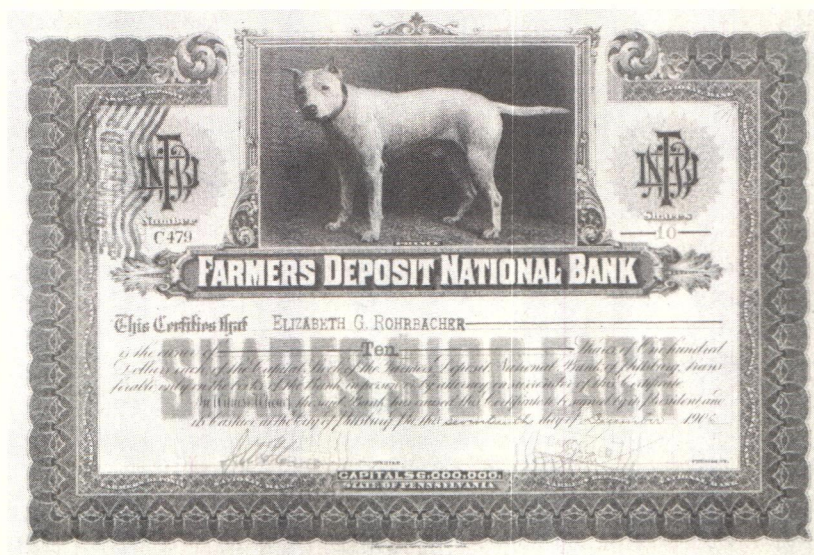
by Fred Schwan
LM 1584

STOCKS AND BONDS are the collectibles of choice for a relatively small, but avid—and growing—number of hobbyists in North America and around the world. These historic and often beautiful certificates offer something for almost every collector.

The collecting of this material is more advanced in Europe than in the United States. There it is called “scripophily,” a term that emerged from a 1981 contest conducted in England to find a name for the hobby. European collectors also are more likely to refer to stocks as “shares” or “share certificates.”

The similarity between antique stocks and bonds and paper money is

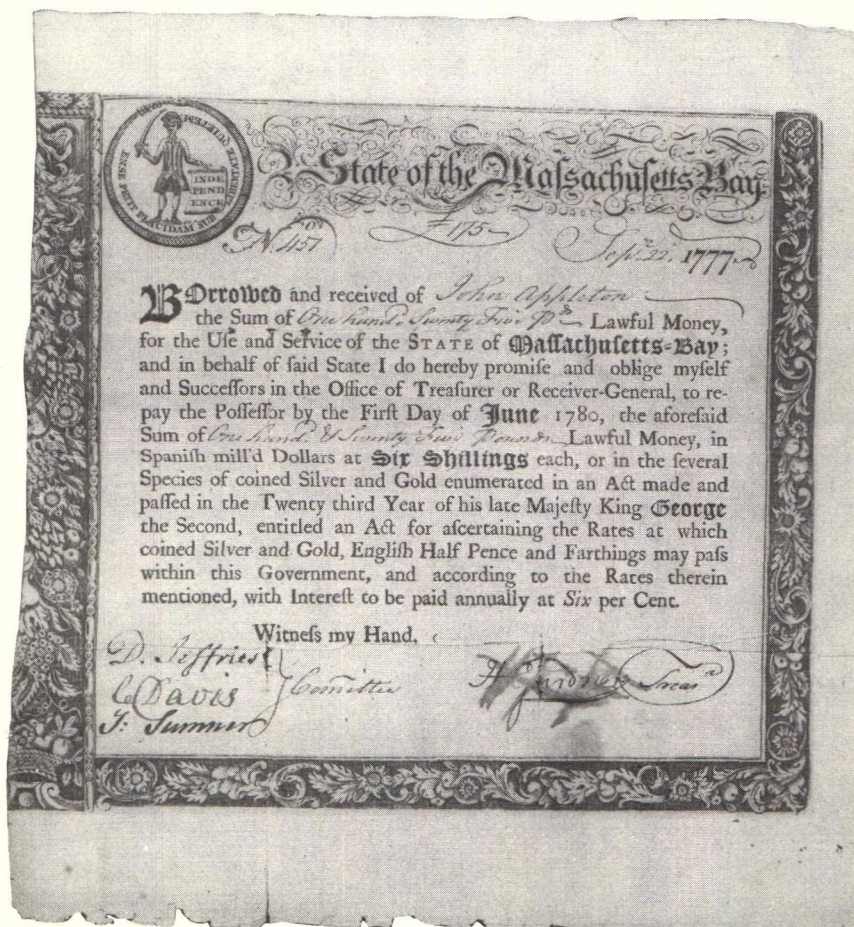
Bank certificates hold special interest for collectors of coins and especially paper money.



STOCKS AND BONDS COURTESY
OF SCOTT WINSLOW

STRICT COIN COLLECTORS may think that certificates have little relevance to numismatics, but the connection is stronger than they might expect.

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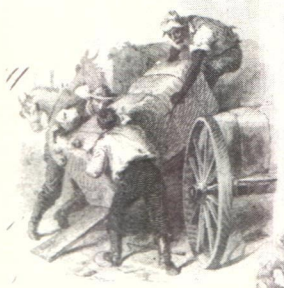


This bond, dated 1777, indicates that the sum of £175 "lawful money" was "borrowed and received of John Appleton . . . for the use and service of the State of Massachusetts Bay."

obvious. Both represent wealth and were produced by security printers. Indeed, many of the vignettes found on paper money are duplicated on stock certificates.

Strict coin collectors may think that certificates have little relevance to numismatics, but the connection is stronger than they might expect. Stocks issued by gold and silver mining companies have been popular with investors and now hold the same fascination for scripophilists; coin collectors might well find them of interest, too.

A stock certificate represents part ownership in corporate capital. The value of each share is determined in the free market, and the fortunes of



THOUSANDS OF DIFFERENT certificates are available for railroad companies, and most feature beautiful, engraved vignettes of locomotives or trains.

.....

the share owners rise and fall with those of the company. Both "common" and "preferred" shares may be sold. Each share of common stock confers full voting and dividend rights. Preferred stock gives its holders a preferential claim to dividends; for example, no dividends may be declared on the common stock unless dividends of a stipulated amount per year have been declared on the preferred shares. Companies may issue certificates of each type, sometimes with different denominations and designs.

Bonds, on the other hand, represent loans made to the issuer by the buyer, with all interest paid by the issuer. The prices of bonds can fluctuate, but if the company involved is stable, bonds can be a secure investment. Bonds, too, come in varieties, the most common being "registered," which can be paid only to the purchaser of record. "Bearer" bonds, however, can be redeemed by whomever holds them.

Bonds are frequently issued by governments as well as companies. Today, the United States government sells Series EE bonds, direct descendants of the Series E war bonds offered during World War II.

Just like coin collectors, scripophiles frequently specialize in a particular area. Mining certificates, along with stock issued by oil and gas companies, are favorite subjects. But, without a doubt, the most popular topic is railroads. Thousands of different certificates are available for railroad companies, and most feature beautiful, engraved vignettes of locomotives or trains.

Automobile stocks also are very popular with collectors, as are certificates issued by companies that operated in American territories. Bank certificates hold special interest for collectors of coins and especially paper money. Many stock certificates are available for banks that also issued National Bank notes; on the other hand, notes may not be known for some stock-issuing banks.

A number of collectors seek stock certificates issued by companies with interesting names. This type of collection offers marvelous diversity; for example, certificates were issued by the Four Aces Mines, Holman Locomotive and Speeding Truck Company, Moonlight Mining Company, and Belfast & Moosehead Lake Rail Road Company. The possibilities are endless!

The most common and popular stock certificates were printed from intaglio, or engraved, plates by some of the largest bank note companies. Those produced by the American Bank Note Company, Thomas De La Rue and Security Bank Note Company are readily recognized by collectors simply because of their style and intricate vignettes. Some collectors



By far the most popular stocks and bonds are those issued by railroad companies (above and opposite). Many feature beautifully engraved renderings of locomotives and trains, as well as allegorical vignettes.

IN MANY CASES, certificates were produced using multi-color lithography, a method perfected in Europe, where spectacularly beautiful certificates have been produced.
.....

specialize in the products of these major companies, while others prefer the work of the smaller, more obscure printing firms.

By nature and necessity, the dimensions of stocks and bonds are considerably larger than that of paper money (and certainly coins), and as such these certificates offer exceptional opportunities for artistic expression. Gene Hessler and others have keyed in on this aspect by studying the various vignettes in detail.

In many cases, certificates were produced using multicolor lithography, a method perfected in Europe, where spectacularly beautiful certificates have been produced. In general, the companies in the United States that produced lithographed certificates did not exploit the possibilities of that technology.

Finally, some certificates are merely blank forms that are printed by the offset (or occasionally intaglio) method. The pertinent information often is written in by hand. While they may lack artistic quality, they frequently are rich in historic importance.

When a certificate is redeemed, it is canceled, usually by punching holes through the signature or other important design elements. Canceled certificates generally are stored for a while then destroyed. From these canceled samples, a relatively small portion find their way into collectors's hands. (Not surprisingly, the vast majority of certificates in collections are canceled.)

If a company goes out of business, its stock certificates become worthless and prime candidates for collections. This situation was prevalent in the 19th century, particularly with mining companies, but also happens frequently today (Pan American Airlines stock, for example). In some cases, certificates were issued for companies that never existed—an effort to bilk unwary investors.

Many certificates are available that were never issued. In most cases, these stocks were produced for shareholders, but were not sold. However, sometimes they are the product of companies that never sold shares, even though the certificates were prepared.

In all instances, collectors prefer stocks that have been issued, which means they readily accept canceled certificates. Such cancellations would disqualify a piece of paper money (or coin) from a collection (except for the greatest rarities), but are accepted and almost ignored by share and bond collectors.

There is a growing trend among scripophiles to purchase shares in a company for the primary purpose of obtaining the certificate and the



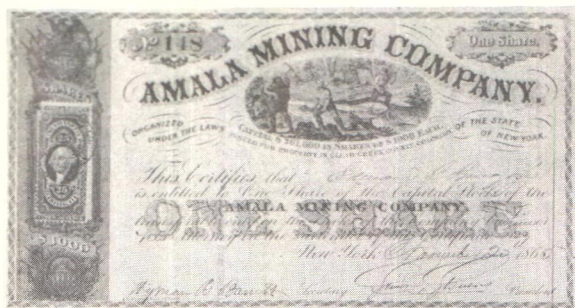
Securities issued by now-defunct governments are fairly obtainable. This bond issued by the Chinese Government states the terms of its "Five Per Cent. Reorganisation Gold Loan of 1913" in four languages: English, German, French and Russian.

accompanying annual reports. This is particularly true for the United States Bank Note Corporation (and, in the past other bank note companies) because, among other things, the annual reports often were lavish productions worthy of being collected in their own right.

Occasionally, dealers capitalize on the popularity of a particular certificate by purchasing multiple shares and then reselling them for more than the value of the shares! The best examples of this unusual situation are stocks issued by Playboy Enterprises and Disney Studios.

It also is possible to find antique and apparently obsolete certificates that still have a market value. Whether a valid certificate can be sold as a secu-

Mining certificates, along with stock issued by oil and gas companies, are favorite subjects.



ity by the collector who finds it depends on how the certificate was issued and the endorsements thereon.

Antique stocks bearing actual signatures of famous people are very popular and can bring high prices. At a January 1992 auction, an 1865 New York and Harlem Railroad certificate signed by Cornelius "Commodore" Vanderbilt and William H. Vanderbilt sold for \$12,000, and an 1881 Standard Oil (of Ohio) certificate signed by John D. Rockefeller as company president sold for more than \$9,000. Other signed certificates in the sale brought around \$1,000 each. It is distinctly possible to study and collect certificates by signature varieties and combinations in the same way as paper money.

The "king" of collecting signatures on antique stock certificates is Scott Winslow, who is both a hobbyist and a full-time dealer. Winslow virtually beams at the mention of these certificates. As you might expect, he is a storehouse of information on American history. (He is also president of the Bond and Share Society.)

The prices paid for some certificates demonstrate that the hobby has serious devotees, but these figures are hardly typical. Thousands of attractive certificates can be purchased for less than \$2 each! Although your chances of finding a local shop that specializes in antique stocks and bonds are slim, there are a fair number of mail-order dealers. The classified ads in the major numismatic publications can provide you with a place to start.

It is possible, although not easy, to find certificates and bonds at shows. Many dealers who carry paper money have at least a few stocks and bonds. Those who specialize in this area sometimes attend regional and even local shows. A large assortment of stocks and bonds can be found at the annual International Paper Money Show in Memphis, Tennessee.

One yearly event that is devoted exclusively to antique stocks and bonds takes place in none other than Strasburg, Pennsylvania! The very mention

of this small resort town in the eastern part of the state excites the avid scrippophilist. Since 1988, Strasburg has hosted the only show of its kind in the United States. The bourse is small by "big coin show" standards (approximately 30 tables), but big in every other way.

The collectors and dealers in attendance pursue their hobby with a passion. The entire show is more like a club get-together. Dealers (and some collectors, too) come from all over North America and Europe to participate in the activities.

The show was the brainchild of Diana and John Herzog of R.M.

Happy 200th Birthday, New York Stock Exchange!

Under the branches of an old buttonwood tree on New York City's Wall Street, a group of 24 merchants and brokers gathered to discuss a financial arrangement. They decided to charge a commission for acting as agents and to give preference to each other in the purchase and sale of securities. This inauspicious occasion, which occurred in May 1792, is thought to be the birth of the New York Stock Exchange. (The group continued to operate under the buttonwood tree except during inclement weather, when members adjourned to a nearby coffee shop.)

The initial exchange came about in response to the debt created by the Revolutionary War. Congress authorized an issue of \$80,000,000 in bonds to repay the war debt, but the public was slow to invest in these and other securities unless they could be resold easily. The exchange was formed to help solve this dilemma.

As the number of involved brokers grew, a group of them decided to create a formal organization. The group adopted a simple constitution comparable to that of a small-town social club and called themselves the New York Stock and Exchange board. It agreed to accept the group's present brokers as members, but each new member had to be sponsored by an existing member and then approved by the entire board.

Today, the market is a highly efficient operation located only a few blocks from the site of the old buttonwood tree. It now consists of 1,375 individuals or firms holding seats that sell for more than a half million dollars each. The Exchange is estimated to have an impact on at least half of the population of the United States.



The Board Room of the New York Stock Exchange is bustling in this 1881 illustration. When this view was drawn, the Exchange building on Broad Street, opened in 1865, had just been enlarged. Membership had grown from 400 in 1865 to 1,100, and the price of a seat rose from \$3,000 to \$34,000.

GOVERNMENT SECURITIES CONSTITUTE a distinctly different area for collectors. In the United States, many of these are very rare, but at least a few are available.
.....

Smythe and Company. These two are real leaders in the field of stocks and bonds. Diana has served as general secretary of the Bond and Share Society for many years; John is an avid collector with eclectic tastes.

John Herzog has brought his considerable energy, creativity and organizational ability to bear on another brainchild—the Museum of American Financial History in New York. This is a nonprofit organization whose function is to promote the collection and study of stocks, bonds and other financial documents, and educate the public about our financial history and capital markets. Some of his fund-raising activities for the museum would make many politicians envious and are certainly unprecedented in numismatics.

The organization publishes the only magazine aimed directly at stock and bond collectors, a quarterly entitled *Friends of Financial History*. The museum has exhibited material at numismatic events in the past, but in May of this year in New York City, it debuted its first permanent exhibits: a visual display of the history of engraving in the United States as shown by stocks and bonds (1823-1983) and a tribute to the 200th anniversary of the New York Stock Exchange (see sidebar). Readers can contact the Museum at 26 Broadway, Room 200, New York, NY 10004-1763.

Government securities constitute a distinctly different area for collectors. In the United States, many of these securities are very rare, but at least a few are available. In general, canceled government bonds are not as readily obtainable as stock certificates, which is why the bonds are so much more scarce. Fortunately for collectors, a small hoard of canceled World War II war bonds surfaced a few years ago, giving collectors a chance to own these interesting and historic documents (see the February 1992 issue of *The Numismatist*, "Investing in Victory," p. 198).

However, securities issued by now-defunct governments are not nearly as difficult to obtain. Nazi Germany and pre-revolution China are two examples. ANA Chief Judge Joseph Boling avidly collects World War II Japanese war bonds. Basically, he got started in this specialized area because he collects Japanese coins and paper money. Even though Boling has been building this collection for years, and his is probably the finest of its kind in the world, he has done so at a modest cost.

Unfortunately, there are not too many books specifically about antique stocks and bonds. One reference is *Scripophily* by Keith Hollander, a book for beginners that describes the many aspects of collecting. William G. Anderson's *The Price of Liberty* covers the bonds used to finance the American Revolution.

"The International Bond and Share Society Guide for Collectors" is a colorful pamphlet for novices with much useful information. Copies can be obtained free by writing to the Society, Box 6033, Nashua, NH 03063. (Some stamps to cover postage would probably be appreciated.)

Publication of a "catalog" of stocks and bonds, in the sense that most North American collectors expect, is unlikely. The tremendous number of companies that have issued stocks and bonds and the multiplicity of their issues over just the past 100 years makes compilation of such a catalog impractical, if not impossible.

In spite of this, collectors seem to like "list references." Andrew C. Hall Sr. published a book that lists about 5,000 of the most commonly encountered stocks. A similar volume exists for French stock certificates (3000 *Titres Français Répertoires et Cotes* by Guy Cifre), and Anne-Marie Hendy compiled a book for the most popular specialty, *American Railroad Stock Certificates*. However, the lists most often used are sales and auction catalogs. Indeed, at least two dealers have issued fixed price lists that include most of the features of a general catalog.

Two fairly detailed and popular books covering specific areas are *An Illustrated History of United States Loans, 1776-1896* by Gene Hessler and *Confederate and Southern States Currency* by Grover C. Criswell. Both are interesting and useful. Serious collectors tend to use books that are not intended for collectors at all. Favorite references are Standard & Poor's *Manual of the Railroads of the United States* and similar titles that list the status of the stocks issued by a company for a particular year.

As mentioned, the only periodical devoted to stocks and bonds is *Friends of Financial History*. Numismatic periodicals and tabloids, particularly *Bank Note Reporter*, occasionally contain relevant stories, and their classified advertising sections definitely include dealers in stocks and bonds. (For a sample copy of *Bank Note Reporter*, write to Krause Publications, 700 East State Street, Iola, WI 54990. Be sure to mention *The Numismatist*.)

The world of stock and bond collecting offers numismatists many opportunities to expand into a field that is varied and affordable. They can have fun while collecting historic documents that have not been exploited by hoards of other collectors—yet.

Fred Schwan is a full-time collector and researcher of World War II paper money. The author of several books and hundreds of articles in this area, he is a member of the International Bank Note Society and the Numismatic Literary Guild. Schwan is particularly interested in aviation stocks and welcomes correspondence from collectors of similar inclination. Readers can write to him at 132 E. Second St., Port Clinton, OH 43452-1115.

A number of collectors seek stocks and bonds issued by companies with interesting names. This type of collection offers marvelous diversity and can be lots of fun.



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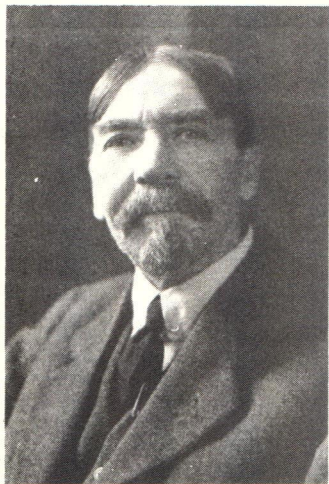
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Some Thoughts on the Rare Coin Market

The author considers investors, collectors and the theories of Thorstein Veblen, a 20th-century economist and sociologist whose prophetic writings profoundly influenced world economics.

by Arthur Cawmer



Born in July 1857 on a frontier farm in Wisconsin, the fourth son of a Norwegian immigrant carpenter, sociologist and economist Thorstein Bunde Veblen was regarded by his peers as "an outlander, an iconoclast [and] more than a little mad."

THE RARE COIN market has gone through a number of very dramatic changes in the last 10 years. We have seen a shift from a collector-based to an investor-based market and the movement of investors into and out of rare coins. We have witnessed the development of third-party grading and computer grading. The rare coin investment fund is a matter of fact (although not particularly active at this moment), and the multimillion-dollar numismatic auction is commonplace. What has brought us to this point? What lies ahead for those who purchase numismatic items?

As many have suspected for a number of years, numismatics has become a business, but the hobby community has clung to the concept of coins and coin collecting as an avocation. At the same time, dealers promote the position that coins are an investment medium.

This is not to imply that the transition from hobby to investment is or will ever be complete. Collectors still control large areas of numismatics, such as Early American coppers, tokens, medals and U.S. silver coinage struck prior to 1836. A large dollar volume of the investment business has been directed to coins, bullion pieces and similar precious-metal items made after 1836, particularly third-party-graded Morgan and Peace dollars, Walking Liberty half dollars, gold double eagles and commemorative half dollars.

I believe this approach was taken, at least in part, to ensure a future for those making a living through the sale of coins during this transitional period. This is not a condemnation—dealers simply did what was neces-

THE DESIRE FOR quick and easy profits, with little or no thought for the future, seems to be a perennial human weakness.

.....

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THE NUMISMATIST (APRIL 1907)



From a modest beginning as a shoe clerk, Russian-born B. Max Mehl launched a numismatic career in the early years of the 20th century that would make him the most famous rare coin dealer in America. By expanding his market base, he introduced thousands of middle-class folks to coin collecting, formerly the domain of the leisure class.

sary to stay in business. They needed to expand their sales base, and it was (and is) more profitable to sell "investment quality" coins to investors than to create a new generation of collectors. The desire for quick and easy profits, with little or no thought for the future, seems to be a perennial human weakness.

During the period now viewed as the "Golden Age of Numismatics," the collecting of numismatic material generally was limited to a relatively small group of financially secure, if not wealthy, individuals. Because the laws of supply and demand were at play, the number of dealers was small as well.

The reason for this finite number of collectors is, in my opinion, explained by the theory of "conspicuous consumption" developed by economist and sociologist Thorstein Veblen (1857-1929). His hypothesis was based on these presumptions, from his *Theory of the Leisure Class* (1899):

1) Unproductive consumption of goods is honourable, primarily as a mark of prowess and a perquisite of human dignity; secondarily, it becomes substantially honourable in itself, especially the consumption of the more desirable things.

2) In the nature of things, luxuries and the comforts of life belong to the leisure class.

3) The consumption of luxuries, in the true sense, is a consumption directed to the comfort of the consumer himself, and is, therefore, a mark

WHEN THE HOBBY began in earnest in the United States, between 1850 and 1900, coins were collected by financially secure individuals as a leisure activity.

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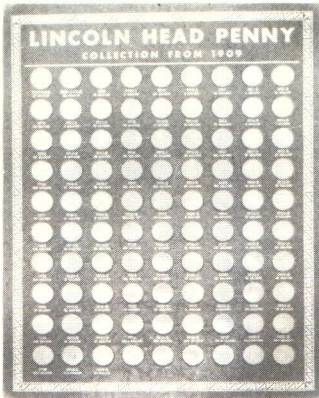
of the master.

4) Conspicuous consumption of valuable goods is a means of reputability to the gentleman of leisure.

5) As wealth accumulates, the leisure class develops further in function and structure, and there arises a differentiation within the class. There is a more or less elaborate system of rank and grades.

6) The leisure class stands at the head of the social structure in point of reputability; and its manner of life and its standards of worth therefore afford the norm of reputability for the community. The observance of these standards, in some degree of approximation, becomes incumbent upon all classes lower in the scale.

7) The basis on which good repute in any highly organized industrial community ultimately rests is pecuniary strength; and the means of showing pecuniary strength, and so of gaining or retaining a good name, are leisure and a conspicuous consumption of goods.



With the introduction of the "penny board," some collectors took greater interest in the hobby. Filling all the holes in the board became as meaningful as wealth and status enhancement.

DAVID LANGE

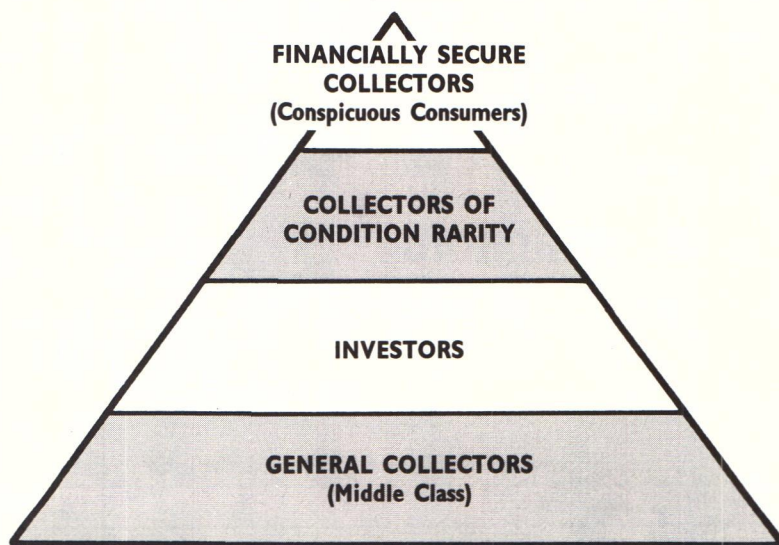
If these presumptions are applied to numismatics, much of what has happened in the history of coin collecting in the United States can be examined and explained. Although exceptions certainly exist, Veblen's theory can illuminate general trends and developments in numismatics.

When the hobby began in earnest in the United States, between 1850 and 1900, coins were collected by financially secure individuals as a leisure activity. The hobby was supported by a small number of dealers and, from time to time, by upper-level management at the United States Mint who created items of instant rarity for the wealthy and well-connected collector. (Examples of the latter include the Class III 1804 silver dollar, the 1884-85 Trade dollars, and a host of clandestinely produced pattern, off-metal and proof pieces.)

Collectors gave little thought to increasing the number of hobbyists and showed little concern for any profit when their collections were sold. Viewed in terms of Veblen's theory, any desire for profit would dilute the purpose of coin collecting as a display of leisure and wealth. As a matter of fact, major collections were sold for less than the cost of their acquisition.

Numismatic organizations also were open to a chosen few. Membership in the American Numismatic and Archaeological Society (later the American Numismatic Society) and the American Numismatic Association was limited to those proposed and approved by existing members. Through this process, the collecting fraternity established and maintained a social order. Individuals allowed into the organization gained prestige, recognition and status. Additionally, the organization provided peer support for

The Structure of the Numismatic Market Based on the Theories of Thorstein Veblen



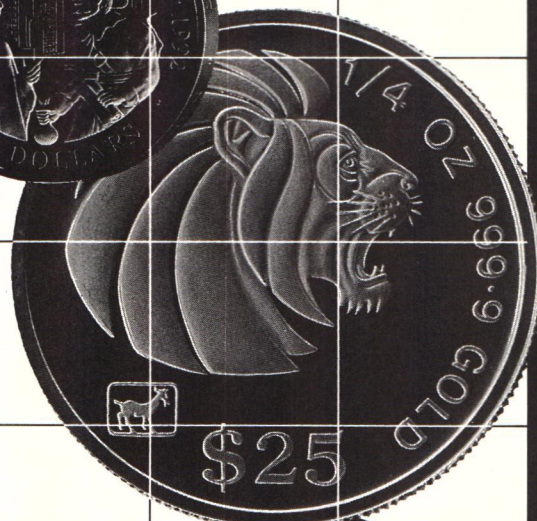
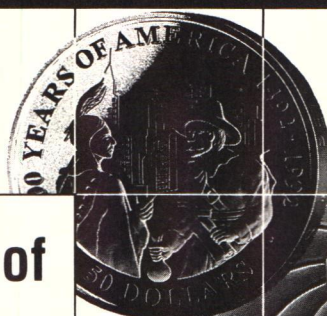
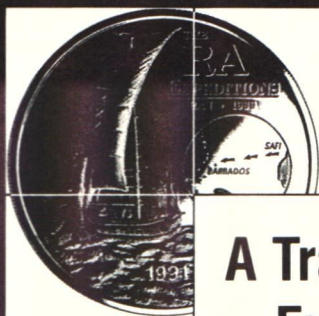
the leisure activity and a status hierarchy for those involved.

The first four elements of Veblen's theory of the leisure class can be applied successfully to coin collecting in the 19th century. The collection of money simply for its accumulation and for "scholarly" study by a select few has all the hallmarks of a status-enhancing activity.

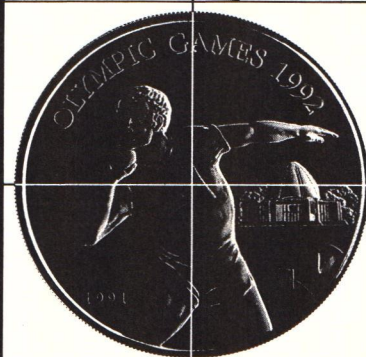
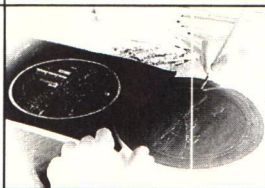
The primary ingredients for the conspicuous consumption of numismatic items were their rarity, desirability and/or price, each of which highlighted collecting as a status-enhancing activity. The Mint, dealers and other creators of numismatic collectibles were well aware of the importance of rarity to collectors. The status value of such items was in the disposable income and leisure time it represented. The greater the disposable income available for use in a hobby or other nonproductive activity, the higher the status of the collector in the eyes of his peers and the more conspicuous his consumption. This is as true today as it was in the early days of coin collecting.

Numismatics remained the domain of the wealthy and the small number of dealers who catered to their tastes until entrepreneurial dealer B. Max Mehl entered the scene and "penny boards" were introduced. These two elements, plus an increased standard of living and more leisure time for a larger segment of the population, provided the opportunity for the middle class to enter the numismatic arena.

continued on page 971



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The Sunface Coins of South Peru

PERUVIAN COINAGE

The rich symbolism and diverse designs of Peru's sunface coins reflect the unstable political and economic atmosphere during the nation's early stages of independence.

THE SUNFACE COINS of Peru produced in the Arequipa and Cuzco mints from 1837 to 1839 are possibly some of the most beautiful coins in the world. These coins can be collected and admired without any appreciation of their background. Among Peruvian coins, however, they are the richest in symbology, reflecting multiple aspects of the political and economic history of the turbulent times in which they were made. An understanding of this history allows us to better appreciate the many changes that occurred in this relatively short series of coins.

Political Background

PERU AND BOLIVIA were united politically during most of the colonial period. However, with independence finally won, they went their separate ways as nations. General Andrés de Santa Cruz, Simón Bolívar's chief of staff and an early vice president of Peru, was among the principal Peruvian leaders who dreamed of a reunion of the two countries. In 1829 he was elected president of Bolivia, and, as he rebuilt the country, he schemed and plotted to achieve that objective. Under his leadership, Bolivia was comparatively a model emergent state. At the same time, political chaos reigned in Peru as military leaders fought among themselves for power.

Santa Cruz's opportunity came in early 1835. General Felipe Salaverry rose in rebellion in Lima against General Luis José de Orbegoso, the elected president of Peru. Shortly thereafter, he controlled most of Peru, but, independently of Salaverry, Cuzco and Puno set up provisional governments that wished to have nothing to do with Orbegoso, who had established headquarters in Arequipa. On April 20, the British acting consul in Islay, Thomas Crompton, wrote:

In the meantime the country is convulsed with rival factions and completely involved in anarchy and disorder. . . . I am sorry to say that the President's

by Horace P. Flatt
ANA 115873



A proclamation piece issued on April 4, 1836, carries the coat of arms—a sun, representing the union of Bolivia, North Peru and South Peru, with four stars above, symbolizing the four departments comprising South Peru.

PHOTOGRAPHS COURTESY OF
FREEMAN CRAIG AND COMPANY

... THE FOUR DEPARTMENTS of Arequipa, Ayacucho, Cuzco and Puno were to be formed into a "free and independent" state called "Estado Sud-Peruano."



A major variety of the 8 reales, created by the use of 16 or 14 rays emanating from the sunface, can be found on both the **FEDERACION** and **CONFEDERACION** coins with both sets of assayer's initials.

Government is fallen into great discredit from its feebleness and incapacity. A revolutionary movement to deprive him of the command is daily expected to take place in Arequipa. The mass of the people there are averse to any further connection with Lima and wish to place these Provinces under the protection of General Santa Cruz the President of Bolivia, under whose government they hope to find security for their persons and property, and a cessation of the incessant revolutions which have latterly affected Peru.

Orbegoso and Agustín Gamarra, the former president of Peru, both sought Santa Cruz's support, but on June 15, 1835, a treaty of assistance was signed in La Paz, Bolivia, between representatives of Orbegoso and Santa Cruz. The Bolivians invaded Peru, initially defeating the forces of Gamarra and finally those of Salaverry at the battle of Socabaya on February 7, 1836. All of Peru was thus effectively dominated by Santa Cruz, who was proclaimed the "Pacificador del Peru" (Peacemaker of Peru) on March 2.

The treaty of assistance also called for a meeting of the departments of the South. The Assembly of Sicuani opened on March 10, 1836, declaring the following week that the four departments of Arequipa, Ayacucho, Cuzco and Puno were to be formed into a "free and independent" state called "Estado Sud-Peruano." It anticipated the formation of a confederation with Bolivia and a state to be formed in the North. Santa Cruz was named Supreme Protector of the Estado Sud-Peruano.

Subsequently, other activities were undertaken by the Assembly. On March 19 the president of the Assembly appointed a commission to make recommendations for a coat of arms and the type of money to be issued. Members of the commission were to be individuals "who had a scientific knowledge of this class of beautiful works." Appointed were Don Anselmo Centeno, deputy from Cuzco and director of the mint there (Casa de Moneda), and two deputies from Arequipa—Don Cesareo Vargas and Don Mariano Cosio (or Cossio). The latter subsequently became director of the Arequipa mint, which struck its first coins that year.

In any case, the recommendation of the commission on March 20 seems to have been based more on politics than on "scientific knowledge," for the proposal unanimously approved allowed Santa Cruz to make the decision as to the type of coins because "his great knowledge and view of the coins of other nations would allow a design that corresponds to and is conceptually most appropriate to the new State." An even more likely reason both for the specific makeup of the commission and its recommendation is that it permitted the continued deception of the public regarding the

... IT PERMITTED THE continued deception of the public regarding the debasement of the coinage, which had already begun with the issuance of the 2 and 4 reales . . .

debasement of the coinage, which had already begun with the issuance of the 2 and 4 reales of Cuzco in 1835.

The other recommendation of the commission was made public and approved: the design of the coat of arms. It was to consist of a sun with four stars above—the sun represented the union of the three states (Bolivia, North Peru and South Peru), while the four stars symbolized the four departments comprising South Peru.

The use of the sun as a symbol is rooted deeply in Peruvian history. Cuzco was the ancient capital of the Incas, the "children of the sun." They worshipped the sun, believing it to be the omnipotent being, the father of all. It invariably was depicted with a human countenance. The anticipated confederation represented the heart of the ancient empire of the Incas, and thus the sun was a truly appropriate symbol for the union of the three states.

The declaration of independence was signed on March 18, 1836, and approved by Santa Cruz on March 22. A proclamation piece was issued on April 4, 1836, the obverse of which showed the coat of arms described above. In spite of opposition in the North, Orbegoso recognized the "free and independent" state of South Peru on May 4, 1836. There also was considerable opposition in Bolivia, but the Assembly of Tapacari readily approved the actions of Santa Cruz in June 1836.

The Monetary Law

THE BASIC DECREE governing the issuance of the surface coins was given a short time later (*El Republicano*, August 6, 1836):

The Council of Ministers
in charge of the administration of the State

DECREE

Art. 1. The coins of gold and silver of the State will have the same shape, diameter, weight, fineness, divisions and names that the coins of the Republic of Peru had.

2. On the obverse of the coins of gold and silver will be engraved the arms of the State with this legend over all: "Estado Sud-Peruano" and in the exergue, the place and year of the minting, the place in letters and the year in numbers.

3. On the reverse the four departments will be represented: Ayacucho by the emblem of abundance: Cuzco by the fortress of the Incas: Arequipa by el Misti; and Puno by the lake of Titicaca.

4. The upper circumference of the reverse will read: firme por la union;



The reverse of this 1837 half real shows a symbolic Inca fortress surmounted by a headdress.



The 2 reales issued in Cuzco in 1837 features the same obverse design as coins made late in that year, but the reverse bears the designation 2 REALES and the assayer's initials B.A.

THESE CHANGES PRESENT three important aspects: the actual name of the new nation, the number of stars that appear above the sunface, and the edge inscription.

and in the exergue: federacion. Between both legends will be noted in abbreviation: to the right the fineness of the coin and to the left the name of the assayer.

5. On the reverse of the doubloons of two escudos, one escudo and a half escudo and on that of the silver coins, there will not be engraved the emblems of the third article; and in its place will be expressed the respective value of the coin between two laurels, in this form: "Dos Escudos," "Un Escudo," "Dos Reales," "Un Real," "Medio Real."

6. In place of the cord of the coins presently circulating these words will be engraved in relief: "Dios protege el Estado" divided one from the other by a cross; and the cord in the circumference of the obverse and the reverse of them.

7. In the Casa de Moneda of this capital will be engraved the matrices conforming to the designs approved on this date in order to pass them to the Casa de Moneda of Arequipa.

8. The Ministry of State of the office of the treasury will be in charge of the fulfillment of this decree and to have it printed, published and circulated.

Given in the Palace of Government in Cuzco July 25, 1836
Juan José Larrea - The Treasury Minister - Andres Maria Torrico



On this 1837 half real produced at the Arequipa mint, the denomination is inscribed within a wreath on the reverse, while the obverse carries the coat of arms with five stars, surrounded by the legend REPUB SUD PERUANA AREQ 1837.

The Coins

NO COINS MINTED in accord with this decree appeared until 1837, although it is interesting to note that none ever appeared in exact conformity with the specifications given above. All denominations made earlier in Peru were produced except the 2 and 4 escudos. No example of the 1-real coin is now known, although there is a contemporary reference to the coin. There were many changes in the design of the obverse (as described above), while the design of the reverse remained the same during the entire period. On the coins actually issued, the fortress of the Incas symbolizing Cuzco was surmounted by a headdress, with the two feathers as a sign of royal authority, and with condors to the right and left. A ship is also shown on Lake Titicaca. These "additions" are not necessarily inconsistent with the original law.

However, the changes on the reverse are much more prominent and, together with the inscription on the edge, suggest to some degree the order in which the coins appeared. The origin of all of these changes is not currently known, although some can be traced to decrees issued in the name of Santa Cruz. These changes present three important aspects: the actual name of the new nation, the number of stars that appear above the sunface, and the edge inscription (which appeared only on the edge of the 4 and

IT DEFINITELY APPEARS that the period of production of the variety of the 8 reales of 1837 with assayer's initials B.A and FEDERACION was quite limited.

.....

8 reales and the 8 escudos, a wreath having been used on the smaller coins).

Only two denominations of coins with the inscription ESTADO SUD-PERUANO are currently known—both were minted in Cuzco. The 8 escudos of 1837 is as described above, with the addition of trophies surrounding the coat of arms, and four stars and the words DIOS PROTEGE EL ESTADO in relief on the edge. The half real of 1837 has the obverse described above; its reverse bears the symbol of the Inca fortress surmounted by the headdress described previously. The motto FIRME POR LA UNION is a part of the reverse legend, while the abbreviation FEDERAC and the initial "B" (presumably for Bernardo Aguilar, the mint's assayer) is also a part of the legend. In particular, there is no indication of denomination. Again, the terms "obverse" and "reverse" are deliberately used as designated in the decree.

The remaining coins issued both in Cuzco and Arequipa bear the designation REPUB SUD PERUANA and have five stars in the coat of arms rather than the four originally prescribed. The order changing the designation from ESTADO SUD-PERUANO has not yet been located. The name of the new nation initially was designated as "Estado Sud Peruano," but in the "Fundamental Pact of the Peru-Bolivian Confederation" signed in Tacna on May 1, 1837, Article 36 declared that "each one of the Republics will keep its coins that will circulate in all the territory of the Confederation." The name "República Sud Peruana" apparently was used as early as May 10, 1837, in a proclamation to the North Peruvians by Santa Cruz. The term "Estado Sud-Peruano" is used on an order of South Peru dated June 27, 1837, and "República Sud Peruana" is used on July 8, 1837.

The formation of a new department was first proposed in the Assembly of Sicuani, but the final decision was given to Santa Cruz. In a decree of April 25, 1837, he created the department of Tacna by separating the provinces of Tacna and Tarapacá from the department of Arequipa. On June 10, 1837, an order was issued calling for the number of stars on the coins to be increased. Subsequently, on June 21, Santa Cruz ordered that the word FEDERACION be changed to CONFEDERACION and reiterated the order to change the number of stars.

From a note of July 18, 1837, it is apparent that while the number of stars already was increased, the change to the use of CONFEDERACION remained to be accomplished. It definitely appears that the period of production of the variety of the 8 reales of 1837 with assayer's initials B.A (Bernardo Aguilar) and FEDERACION was quite limited.

continued on page 999



The first peso, struck on April 9, 1838, was produced to the same specifications as the Spanish piece.

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A Backward Glance at an American Bard

MEDALS

Known as the "Poet of Democracy," Walt Whitman broke with tradition by creating poetry that was newly American in subject and style.

by Marilyn Baker Reback
ANA 129422

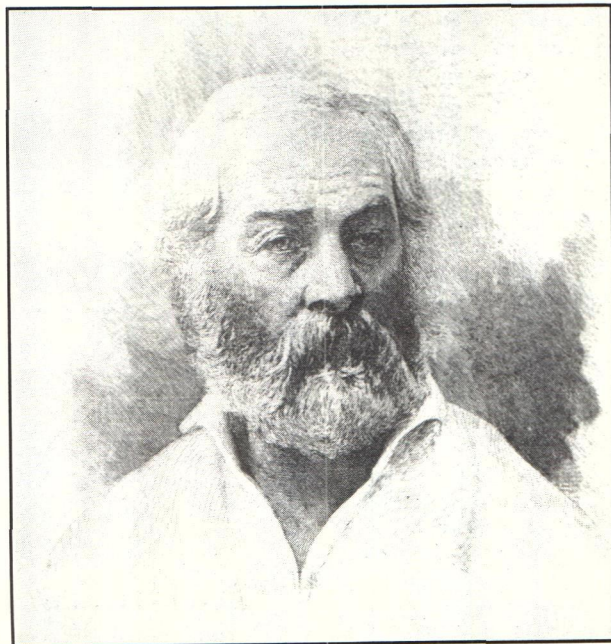
"THERE IS MUCH more to national enrichment, material and moral, than the people who make its laws and run its institutions of governance. . . . So, to tutor the nation in the myriad sources of its greatness, let's scrub all the political people from the greenbacks."

Columnist George F. Will recently offered this suggestion in *Newsweek* magazine just as the coinage redesign debate grew hot in the numismatic community. Among the portraits Will proposed for our paper money was one for the \$1,000 bill: "If money is, as Emerson said, the prose of life, let's put a poet on it, Emily Dickinson or Walt Whitman."

The 19th-century American poet Walt Whitman has never been officially recognized on United States money—paper or coin—or with a Congressional medal, for that matter. The September 1936 issue of *The Numismatist* did report that President Franklin D. Roosevelt had signed a bill "to provide for a monument to Walt Whitman, the poet." A response from Alfred McVay of Walla Walla, Washington, excerpted in the October 1936 issue, stated only that the commission in charge had judged that "the cost of the medal, as compared with the public demand, did not justify our going ahead with its issuance."

In reality, the intent of the bill was to celebrate the 100th anniversary of the arrival in Walla Walla of missionaries Marcus and Narcissa Whitman and the founding of the Waiilatpu Mission, as stipulated in the Act of June 26, 1936. An Act of June

Describing Whitman, William D. O'Connor, one of the poet's devoted friends, said, "I marked the countenance, serene, proud, cheerful, florid, grave; the brow seamed with noble wrinkles; the features, massive and handsome, with firm blue eyes . . ."





Produced by the Paris Mint, the 53rd edition of *Le Club Français de la Médaille* depicts a windblown Whitman by Henri Lagriffoul. Set amid a patch of grass on the medal's reverse is an excerpt from "To Foreign Lands" ("I heard that you ask'd for something to prove this puzzle the New World, [And to define America, her athletic Democracy, Therefore I send you my poems that you behold in them what you wanted.]").

I Whitman recalled that on the day Lincoln died "there were many lilacs in full bloom. By one of those caprices that enter and give tinge to events without being a part of them, I find myself always reminded of the great tragedy of that day by the sight and odor of these blossoms."

WHITMAN LEFT THIS reply among his notes: "A mighty ticklish question—which can only be left for a hundred years hence."

.....

29, 1936, further provided for establishment of the Whitman National Monument, also a tribute to Marcus and Narcissa Whitman.

Had readers of *The Numismatist* been on their toes, they would have realized that celebrating a Walt Whitman centennial in 1936 would not have been logical, for the year 1836 holds no great significance in the poet's life. Born in 1819, Whitman published the first edition of *Leaves of Grass* in 1855, the epic that he would augment, rearrange and modify as his life's work.

Appropriately, *Leaves of Grass* appeared on or around the Fourth of July, for the man fancied himself the "bard of America" (He says in the preface to the first edition, "The American poets are to enclose old and new; for America is the race of races. Of them a bard is to be, commensurate with a people. . . . His spirit responds to his country's spirit . . .").

In the July 1890 issue of *Harper's Monthly*, a question was posed: "A hundred years from now will Walt Whitman be popularly rated a great poet—or will he be forgotten?" Whitman left this reply among his notes: "A mighty ticklish question—which can only be left for a hundred years hence."

A century seems an appropriate point at which to stop and impartially judge this famous personality's durability and greatness. Some 100 years have passed since Whitman died on March 26, 1892. He has not been forgotten. His work and his controversial lifestyle have been scrutinized, analyzed and criticized. However, that he redefined the style and theme of American poetry and that he deserves to be called the "Poet of Democracy" is generally agreed.

Probably the most familiar of Whitman's works is "O Captain! My Captain!," a tribute to President Abraham Lincoln, penned shortly after his assassination. One of just two poems Whitman wrote in rhyming verse, it is an obvious departure from his style. Combined with "When Lilacs Last in the Door Yard Bloom'd,"¹ "Hush'd be the Camps To-Day" and "This Dust Was Once the Man" in a section called "Memories of President Lincoln," Whitman placed "O Captain! My Captain!" at the heart of *Leaves of Grass* in 1881. The section forms a heartfelt tribute, for Whitman believed that Lincoln was the ultimate democratic President—a common man with elements of greatness.

At first Whitman was not impressed with Lincoln. He had seen him in person on a number of occasions, in New York and in Washington. As the war progressed, his feelings toward Lincoln changed, and he eventually came to almost worship him. He saw the tragedy of the Civil War in the

... "HE LOOKS MORE careworn even than usual, his face with deep cut lines, seams, and his *complexion gray* through very dark skin—a curious looking man, very sad."

.....

President's face, remarking in a June 30, 1863, letter to his mother, "he looks more careworn even than usual, his face with deep cut lines, seams, and his *complexion gray* through very dark skin—a curious looking man, very sad." In a letter of October 27 he said, "I have finally made up my mind that Mr. Lincoln has done as good as a human man could do. . . . I realize here in Washington that it has been a big thing to have just kept the United States from being thrown down and having its throat cut."

In later years, Whitman was noted for giving an address on the anniversaries of Lincoln's death, in which he said, in part, "When, centuries hence, . . . the leading historians and dramatists seek for some personage, some special event, incisive enough to mark with deepest cut, and mnemonize, this turbulent Nineteenth century of ours, . . . those historians will seek in vain for any point to serve more thoroughly their purpose, than Abraham Lincoln's death."

Events of the Civil War were responsible for the maturing of Whitman's democratic theme. The poet had come to Washington, D.C., after his brother George was wounded, and he stayed on to visit and comfort the injured in Union hospitals. Although he came from a Quaker background, Whitman was not opposed to the idea of war itself, but he perceived the Civil War as a real threat to democracy in the New World. He gathered his observations on the war in a collection of poems entitled *Drum Taps*.

In 1934 Henry A. Myers summarized Whitman's view of democracy:

Out of the American democracy of 1855, Walt Whitman constructed an inner complement to the outer world, a spiritual democracy governed by two principles, one the unlimited individual, the other the equality of individuals. . . . each verse is an attempt to read these inner principles through the maze and confusion of life on the surface.

O Captain! My Captain!

.....

O Captain! my Captain! our fearful trip is done,
The ship has weather'd every rack, the prize we sought
is won,
The port is near, the bells I hear, the people all exulting,
While follow eyes the steady keel, the vessel grim
and daring;
But O heart! heart! heart!
O the bleeding drops of red,
Where on the deck my Captain lies,
Fallen cold and dead.

O Captain! my Captain! rise up and hear the bells;
Rise up—for you the flag is flung—for you the bugle trills,
For you bouquets and ribbon'd wreaths—for you the
shores a-crowding,
For you they call, the swaying mass, their eager faces
turning;
Here Captain! dear father!
This arm beneath your head!
It is some dream that on the deck,
You've fallen cold and dead.

My Captain does not answer, his lips are pale and still,
My father does not feel my arm, he has no pulse
nor will,
The ship is anchor'd safe and sound, its voyage closed
and done,
From fearful trip the victor ship comes in with object won;
Exult O shores, and ring O bells!
But I with mournful tread,
Walk the deck my Captain lies,
Fallen cold and dead.

A Whitman Chronology

.....

- 1819:** Born on May 31 at West Hills, Long Island.
- 1823:** Whitman family moves to Brooklyn.
- 1825:** Meets Lafayette when the Revolutionary War hero visits Brooklyn.
- 1825-30:** Attends public school in Brooklyn.
- 1830-35:** Learns printing trade and works as a printer in New York.
- 1836-38:** Teaches school on Long Island.
- 1838-39:** Edits the *Long Islander*, a weekly newspaper, in Huntington.
- 1839-41:** Teaches school on Long Island. Campaigns for Martin Van Buren in 1840.
- 1841:** Works as a compositor for *The New World*. Contributes stories to the *Democratic Review*.
- 1842-45:** Edits the New York *Aurora*; edits the *Evening Tattler*.
- 1845-46:** Returns to Brooklyn. Writes for the *Long Island Star*.
- 1846-48:** Edits Brooklyn's *Daily Eagle*.
- 1848-49:** Edits the Brooklyn *Freeman*, a "Free Soil" newspaper.
- 1850-54:** Operates a printing office and bookstore; works as a free-lance writer; builds and speculates in houses.
- 1855:** Publishes the first edition of *Leaves of Grass*.
- 1856:** Publishes the second edition of *Leaves of Grass*.
- 1857-59:** Edits the Brooklyn *Times*.
- 1860:** Travels to Boston to oversee production of the third edition of *Leaves of Grass*.
- 1861-64:** Visits wounded soldiers regularly in Civil War hospitals in New York and Washington, D.C. Returns to Brooklyn in mid 1864 because of ill health.
- 1865:** Appointed a clerk in the Department of the Interior and returns to Washington in January. Witnesses Lincoln's second inauguration. Discharged from his job allegedly because of sexual allusions in *Leaves of Grass*. Transferred to the Attorney General's office. Publishes *Drum-Taps and Sequel*, a collection of Civil War poems.
- 1866:** William O'Connor publishes Whitman's "vindication," *The Good Gray Poet*.
- 1870:** Fifth edition of *Leaves of Grass*, *Passage to India* and the essay *Democratic Vistas* published.
- 1873:** Suffers paralytic stroke.
- 1876:** Controversy in British and American press over U.S. neglect of Whitman. American Centennial edition of *Leaves of Grass* and *Two Rivulets* published.
- 1879:** Gives first Lincoln lecture in New York.
- 1881:** *Leaves of Grass*, comprising 293 poems, published in final arrangement.
- 1882:** *Specimen Days* and *Collect* published.
- 1884:** Buys house in Camden, New Jersey.
- 1891:** *Goodbye My Fancy!* and "deathbed" edition of *Leaves of Grass* printed.
- 1892:** Dies on March 26; buried in Harleigh Cemetery in Camden.

IN THE PREFACE to the 1855 edition of *Leaves of Grass* Whitman remarked, "The proof of a poet is that his country absorbs him as affectionately as he has absorbed it."

.....



The 54th issue of the Society of Medalists, created by Paul Fjelde, commemorates the 100th anniversary of the first publication of *Leaves of Grass*. The obverse carries Whitman's portrait with the title of the poem that epitomizes his style at its best, "Out of the Cradle Endlessly Rocking." The reverse shows recurring symbols from his works—a singing thrush and lilacs.

In the preface to the 1855 edition of *Leaves of Grass* Whitman remarked, "The proof of a poet is that his country absorbs him as affectionately as he has absorbed it." But, he did not witness this proof, for critical acclaim in this country was slow in coming. Whitman's poems were first accepted overseas. Even on the 30th anniversary of Whitman's death, Bernard Shaw remarked that "Whitman is a classic, not a best seller. Curious that America should be the only country in which this is not as obvious as the sun in the heavens."

Over time, however, American critics have looked past his eccentricities and focused on his work. Whitman's poetic legacy has been interpreted on medallic art produced in this country and abroad. These pieces capture a bit of a man who absorbed the expanding, changing scene of 19th-century America and devoted the bulk of his life to expressing what he saw. •

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“WHITMAN IS A classic, not a best seller. Curious that America should be the only country in which this is not as obvious as the sun in the heavens.”

Created by John Flanagan, known to coin collectors as the designer of the Washington quarter, this Whitman medal (top) was struck by Medallic Art Company of New York. The lifelike portrayal shows the poet in his later years.

In honor of Walt Whitman's induction in the Hall of Fame for Great Americans at New York University, a 45mm medal was issued in silver and bronze. Distributed through the Coin and Currency Institute, the piece was produced by Medallic Art Company.



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THE NUMISMATIST'S associate editor, Marilyn Baker Reback was raised on Long Island, just a short distance from Whitman's birthplace. A graduate of the State University of New York at Binghamton, she holds membership in the Society of Paper Money Collectors, the Token and Medal Society, and the Numismatic Literary Guild. She was a contributor to the 1988 and 1989 editions of the *AMERICANA ANNUAL [ENCYCLOPEDIA] YEAR BOOK*.

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How to Become a Part-Time Coin Dealer

Thinking of starting a part-time business as a coin dealer? Here are a few pointers from a collector who took the plunge.

by Gregory Olin Whitney
ANA 139429

AS A COIN collector, have you found your personal collection overflowing with duplicates? Have you ever purchased a coin just because it was a great buy, figuring on trading it sometime? Seeing the excitement of a coin show, have you thought, "I could buy and sell coins at shows just like these dealers"?

Becoming a part-time coin dealer is not as hard as you might think. Like anything else in life, first you must plan. Remember: those who fail to plan, plan to fail. Lay out the foundation of your new numismatic venture with the skills you have acquired in assembling your personal coin collection. But, before you start, ask yourself these questions:

- 1) What level can I, and do I, want to achieve? Will I be satisfied with a happy-go-lucky hobby, or do I want to reach a serious dealer level in which my bottom line is making money?
- 2) What is required in the way of licensing, bookkeeping, taxes, inventory and security?
- 3) Do I have sufficient knowledge of coins and grading?
- 4) How much can I afford to lose if I make a mistake?
- 5) What are the benefits of being a part-time coin dealer?

If you mull over these questions for a few days and conclude that you have what it takes, then go ahead with your venture. Formulate a one-year plan that considers start-up expenses versus a break-even or profit point.

Your first step is to address the legal issues. Talk with an attorney about your plans. The money you invest in this effort will be wisely spent.

IF YOU PLAN to buy or sell at coin shows, be aware that sales tax regulations vary. Each city, county and state has its own requirements.

Getting Started

IN MOST LOCALITIES you will need a resale license. This can be obtained for a few dollars from your local tax authority. Your next step, if you choose not to do business under your own name, will be acquiring a business or trade name. Try to come up with a catchy, positive-sounding name that will be easy for your clients to remember. Make the name short but sweet. You must then file a "Doing Business As" (DBA) form with your local authorities. After completing this form, you must publish a public notice of your intent to use a fictitious name by placing an announcement in a local newspaper.

Your resale and DBA certificates must be posted in a prominent spot in your place of business. Like most part-time dealers, you will probably work out of your home. Set aside a working area or a separate room. Expenses such as business-related telephone calls and automobile use qualify as tax write-offs.

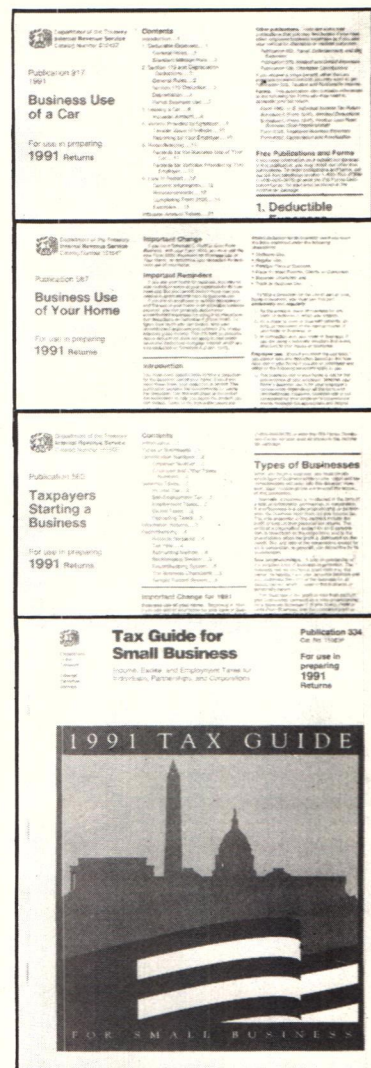
If you plan to buy or sell at coin shows, be aware that sales tax regulations vary. Each city, county and state has its own requirements. Mail-order sales bring up another variation of the sales tax system. Check out the regulations in the localities that will affect your business.

A business checking account is another necessity. Compare costs at different banking institutions, such as per-check fees or a flat monthly account fee. Even a slight monthly difference can add up over the long run. If you are using a business or trade name, you must provide the bank with the appropriate documentation. You also must use either your personal Social Security number (at no cost) or obtain a Federal Tax I.D. number. To avoid tax-time nightmares, do not use this account for anything other than business-related purchases.

There are several ways of keeping your coin buying and selling records in order. If you are weak in this area, hire a bookkeeper. If you have a personal computer, it can be used to your advantage. Various programs are available to help you. (I just follow a normal accounting layout. You can buy a business ledger from a stationery store and copy the format to your computer.) Most of you will want to keep hand-written records as well, a necessity if you go to coin shows but don't have the luxury of a portable computer.

Security

SECURITY IS YOUR responsibility. Theft, fire and vandalism are real hazards. Always keep a current list of your inventory in your possession;



Informative booklets available free of charge from the Internal Revenue Service include "Tax Guide for Small Business" (Publication 334), "Taxpayers Starting a Business" (Publication 583), "Business Use of Your Home" (Publication 587), and "Business Use of Your Car" (Publication 917).

YOU'RE LIKELY TO have some numismatic material around your home . . . Don't hide your stock under your bed or in some other obvious place.

.....

give a duplicate copy to a family member or a friend you can trust. Keep security measures in line with the scale of your business. Start by keeping your most valuable stock in a safe-deposit box. Note that banks do not insure the contents of safe-deposit boxes against employee theft or outside burglary.

You're likely to have some numismatic material around your home while you attribute and process coins you purchase or prepare for resale. (Also, remember that you don't have 24-hour access to your bank safe-deposit box.) Don't hide your stock under your bed or in some other obvious place. Obtain a safe that is fireproof and large enough to hold your household coin stock, with extra space for documents and the like.

To be truly effective, a safe should be either too heavy to move with ease or bolted to the floor. Don't get a small, portable safe unless you plan to bolt it down and shear off the bolts. (However, do not do this if you are renting your house or apartment.) A large, antique safe can be attractive and reasonably priced, depending on where you purchase it, and it can give a would-be burglar a hernia if he tries to move it.

Alarm systems are an option you should consider. Go with those types that notify the police department directly. Cheap home alarm systems are just that—cheap.

For security reasons, it is best to use a post office box for your business mail. You may want to use your home phone when starting out, but get a separate line if business grows sufficiently.

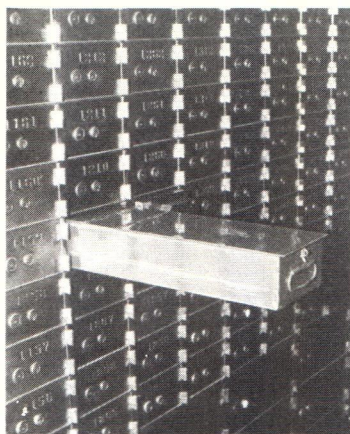
Be sure to acquire a business-type insurance policy. If you are a member of the American Numismatic Association (ANA), inquire about special insurance programs for collectors and dealers handled by the ANA's group plan administrator, Albert H. Wohlers & Company. Rates vary, so shop around. Make certain the agency you choose is reliable.

Don't get too carried away with your precautions, though. There is no point in over-protecting or over-insuring. Keep things in perspective.

Everyday Needs

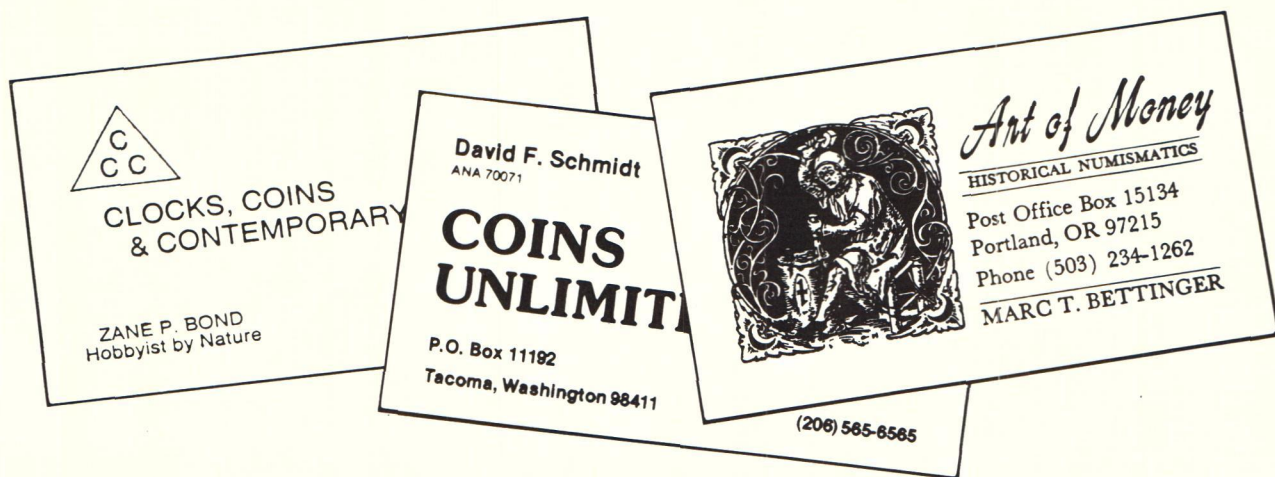
ANOTHER NECESSITY FOR a new business is stationery and business cards. Check prices at local print shops. Compare different types of paper; avoid "onionskin," since it rips very easily. A good, 20-pound paper usually will do the trick. Remember, your stationery represents you and your business! Make it attractive and a little catchy, but not loud. Choose something that will make a positive impression on your business contacts.

I have found that I can save by buying my stationery by mail. For ex-



Keep your most valuable numismatic stock in a safe-deposit box at the bank.

ALWAYS CARRY A fair amount of business cards with you
. . . Give out two: one for the person you are doing
business with and another for one of their friends.
.....



ample, I can purchase 500 business cards from a local printer for \$25 to \$45. By mail order, I can buy the same quality cards for \$14.50 to \$19, plus shipping. With today's environmental concerns, you might think about using recycled paper products. Save a tree, and more. It shows that you care!

Stationery and business cards should include the name of your business, your name, complete address (post office box number, city, state and zip code) and telephone number. I have found it handy to include my re-sale permit number as well.

Always carry a fair amount of business cards with you for potential clients. Give out two: one for the person you are doing business with and another for one of their friends. It works.

Numismatic books are a very important investment. You must acquire a reasonably sized reference library. If you deal in coins other than those you collect, you must have sufficient knowledge of that area.

I've heard from other dealers time and time again that you cannot deal and collect coins at the same time. I personally have broken this cardinal rule. I enjoy collecting Civil War tokens. Not only is the history of these tokens overwhelming, but also most of them are modestly priced. If you dabble in both areas, your profit margin will not be as high, but you will have a great time. It's a wonderful way to upgrade your own collection.

It's wise to subscribe to *The Coin Dealer Newsletter*. It will give you a better idea of dealers' buy/sell prices. Some coins vary in price depending on

Business cards should be simple and attractive; choose a design that makes a positive, lasting impression.

WHEN I FIRST became a part-time dealer, I bought coins that I assumed my clients wanted. This proved to be an expensive lesson.

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current demand. If you can't swing a subscription, a more affordable alternative would be the weekly "Trends" column in *Coin World*.

Building Your Inventory

NOW, WHERE WILL you get the coins you plan to re-sell? One great place to hunt for possible coin buys is at local antique shops. Other sources to check are friends, family and co-workers. Local yard or rummage sales also can be a fair source.

Buying from other dealers is an option once you establish a regular clientele. You need to know what your clients collect and need. Be careful here, though. When I first became a part-time dealer, I bought coins that I assumed my clients wanted. This proved to be an expensive lesson. Make sure your client really wants a coin *before* you invest money in it. If I cannot acquire a piece at a fair price, I do not buy it, unless it is truly difficult to locate or if price is not an object to my client. Try to at least get a deposit from your client if you are going to a coin show with a huge "want list."

If they are overstocked, some coin dealers might give you more than the regular dealer-to-dealer discount. Look around, making note of who sells what. Then compare this to your clients' want lists. Your profit margin will be close, since the dealer likely has a greater overhead than you do.

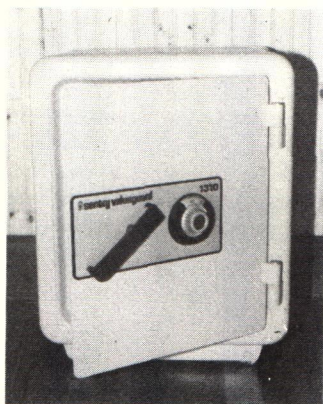
Selling Your Coins

THE QUESTION OF where to deal coins is familiar. I started at a local coin club. Then I went on to coin shows, splitting bourse table costs with a dealer friend. This is a good way to cut expenses. Always take a family member or trustworthy friend along to help—you will need a break sometime during the show, and another set of eyes to keep watch over your stock doesn't hurt.

Flea markets are another avenue for sales. You will need display cases and a table or two, either rented or your own. Again, be sure to take along a person you can trust. For security purposes, I would avoid taking high-ticket items to a flea market. Common collector coins, silver dollars, proof sets and topical coins (such as those with animal motifs, often used as jewelry) sell best. Keep a close eye on your cases.

It pays to put out a "goody box" of reasonably priced world coins, Wheat cents and similar items. Youngsters will have a field day looking through the box for that "special" coin. If you break up sets for single-coin

continued on page 1016



If you opt for a home safe, be sure that it is fireproof and large enough to hold your stock, with extra space for documents and the like.

PREVIEWED AT THE CANADIAN NUMISMATIC ASSOCIATION CONVENTION.

THE MOST IMPORTANT COIN ISSUE OF THE CENTURY.



Her Majesty Queen Elizabeth II
The Queen Mother
The Princess of Wales
The Princess Royal
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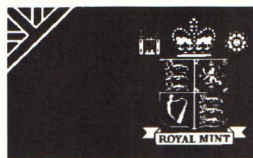
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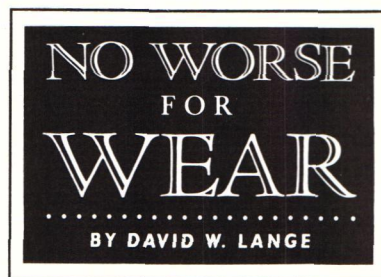
Collecting the USA/Philippines Series

LAST MONTH'S COLUMN featured a brief overview of the USA/Philippines coinage and its history. This month, I'd like to describe some of the specific coins in this series that make it so fascinating.

The mass melting of 1903-06 coins, which occurred following the 1907 reduction in standards, caused several of these issues to become scarce or rare. The biggest loser was the 1906-S peso, the only silver coin struck for circulation that year. Nearly its entire mintage was returned to the San Francisco Mint for destruction. There are probably no more than 100 survivors, although these typically grade Very Fine (VF) to Extremely Fine (EF). Even this small amount of wear is surprising, since their bullion value already exceeded their face value. Perhaps these coins became trade dollars in Southeast Asia like so many of the silver pesos. Chopmarked examples dated 1906-S lend credence to this theory.

The 1903-S date seems to have survived in greater numbers. It is easily the most common large-size peso in higher grades, including Mint State (MS). Of course the word "common" is relative, as some of the scarcest Morgan dollar dates likely exist in quantities equal to the 1903-S peso. If you assemble a type collection of these coins, this date will probably be your hole filler. Uncirculated examples usually are quite heavily scuffed and scratched, and some of the most attractive pieces are actually "sliders" grading About Uncirculated (AU) 55 or 58. These may feature deep, original toning, although most have been cleaned at one time or another. The high heat and humidity typical of the Philippines does not lend itself to the long-term preservation of

coins. I suspect that the finest specimens seen in collections today may have never left the United States.



We know that quite a few of the USA/Philippines issues were sold directly to American collectors. In addition to the complete proof sets struck at the Philadelphia Mint from 1903 through 1906 and again in 1908, special editions of the regular coinage also were prepared for sale at the Louisiana Purchase Exposition in 1904. Although not true proofs, these sets were superior in quality to circulation strikes and account for most of the large-size silver pieces certified by the commercial grading services as MS-64 and higher. The Philadelphia Mint prepared 10,000 of these sets dated 1904 for sale by Farran Zerbe at the exposition. Most of the sets were not sold and were shipped to the Philippines as regular coinage. Even so, of the fractional silver coins from 1903-06, the 1904 is the date most often seen in high grade.

Returning to scarce coins, the 1903-S 50 centavos is a controversial rarity. Because it was a first-year-of-issue coin, one would expect that many were struck. No mintage is recorded for this date, yet two examples are known. These remain the subject of debate, as agreement on their authen-

ticity is not unanimous. Also scarce, although collectable, are the 1903-S 10- and 20-centavo coins. These seem to be available in circulated grades, but specimens grading AU and higher are very elusive. It is ironic that the fractional coins of this date and mint are so scarce when the peso is categorized as one of the most common 1903-06 issues.

The recoinage of silver, begun in 1907, saw the destruction of many earlier pieces, yet there are some scarce issues among the later dates as well. The 15 million pesos' worth of silver coins dumped into Caballo Bay in 1942 to prevent their capture by enemy forces primarily affected the small-size 1-peso coins—but many of the fractional pieces also were lost during the war. Coins that fell into enemy hands usually were sent home and rendered into bullion. Filipinos, wary of the Japanese paper money forced on them during the occupation, often buried their silver coins. When people died or relocated, some of this silver was lost.

The 1909-S 10 centavos can be included among the scarce silver coins of the post-1907 period. This date is challenging to locate in all grades, and uncirculated examples are rare. The 1910-S 10 centavos is unknown in any collection, although five to ten pieces reportedly were struck. Another tough date is 1915, although it may be found with some patience. When the new Manila Mint began producing this denomination in 1920, only half a million pieces were coined, making it the single, remaining key date in the 10-centavo series. The large coinage of fractional silver during World War I left a surplus of 10-centavo pieces;

none were coined from 1922-28 and again from 1930-34.

The large wartime coinage also provides some suitable dates for the type collector. With a bit of looking, the 1918-S usually is available in choice condition. Another possibility for a type set is the 1929-M. These frequently are found with nice luster, although the quality of strike may vary.

The 20-centavo coin was struck in smaller numbers than the other denominations, making it the most difficult series to complete in mint state. Even in EF or AU, many dates are challenging. Prominent among these again are 1909-S and 1910-S. Unlike the 10-centavo series, however, both of these are collectable. The 1911-S rounds out this trio of semi-key dates. Although it has a higher mintage than the first three, 1914-S seems to be

even tougher to locate in EF or better condition. It's the date on everyone's want list.

Another coin that is eagerly sought, although somewhat overrated in rarity, is the 1928-M. This is the only Manila Mint coin in the 20-centavo series that can be considered scarce. As you may remember from last month's column, this issue resulted from the muling of a 20-centavo obverse die and a 5-centavo reverse die. No dies for the 20-centavo piece had been shipped that year; the only compatible die on hand was for the 5-centavo denomination. Accordingly, 100,000 of these coins were struck in silver to fill a rush order for 20-centavo pieces.

Although commonly listed as 1928/7-M, I've not been able to discern any trace of an overdate, even on mint-state coins. Still, this issue is fas-

cinating to own because of its curious nature. To prevent a possible recurrence of such mulings, the 5 centavos was reduced in diameter beginning with pieces dated 1930. Such details make these coins come alive for the imaginative collector.

Finding a suitable type coin in mint state is challenging for the 20-centavo issues of 1907-29. The date most readily available in choice condition is 1921. These coins were struck at Manila, yet they do not carry a mint-mark (the familiar M was not utilized until 1925).

The 50-centavo series was coined only briefly after standards were lowered in 1907. The price of silver continued to rise, and this denomination became attractive to speculators. 1909-S was the last date struck until 1917, and it is the only scarce date in

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the small-size 50-centavo series. Mint-state examples are extremely difficult to locate.

Coinage resumed in 1917 in response to a serious shortage of fractional silver. The onset of World War I led to widespread hoarding of the precious metal in the Philippines as it had elsewhere around the world. Millions of 50-centavo pieces were coined at San Francisco from 1917 through 1919 and at Manila in 1920-21. A great many of these were stashed by the public as a bullion reserve, and mint-state pieces remain common today. Most of these, however, are far from choice, heavily abraded surfaces being the rule.

As the price of silver returned to a reasonable level during the post-war period, coinage production tapered off. Like the 10- and 20-centavos, the

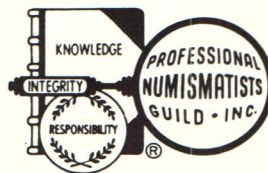


Pesos struck as part of a three-coin set commemorating the establishment of the Commonwealth of the Philippines feature portraits of outgoing Governor General Frank Murphy and incoming President Manuel Quezon (top) and President Franklin Roosevelt and Quezon (bottom). The third coin, a 50-centavo piece, displays facing portraits of Murphy and Quezon.

50-centavos was not coined throughout most of the 1920s. In fact, the only issue of this denomination between 1921 and 1944 was the Commonwealth commemorative struck in 1936. This was a non-circulating coin sold to collectors as part of a three-coin set including two commemorative pesos.

The silver peso was similar to the 50-centavos in that it frequently was targeted by silver speculators. Although reduced in both weight and fineness in 1907, its intrinsic value was still perilously close to its face value. Coinage of this denomination continued through 1912, largely as a necessity. The silver certificates that circulated in the Philippines were backed by silver pesos, requiring that a certain number of these coins be stored at the Philippine Treasury. When the speculative

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market in silver grew out of hand in 1917-18, a solution to both problems was found by replacing the silver certificates with treasury certificates. These could be backed by other assets rather than specifically by peso coins. No more pesos were coined after 1912, with the exception of the 1936 commemorative issues.

None of the small-size pesos can be considered rare, although 1911-S and 1912-S are difficult to locate in grades AU and higher. These had mintages substantially lower than for earlier dates. Like all silver pesos of the 1907-12 period, these dates were further reduced in number by the dumping of millions of pesos in 1942. Although most of this silver ultimately was recovered, the coins were no longer of value except as souvenirs. The most common date in mint state

is 1908-S, although these typically are heavily abraded from years of storage and transfer. Gem examples are nearly unknown.

The minor coinage of the Philippines during the period of American administration consisted of bronze half- and 1-centavo pieces, as well as copper-nickel 5 centavos. The half centavo was coined for circulation during 1903-04 alone; the scarce coins in this series are the proof-only issues dated 1905, 1906 and 1908.

Among the 1-centavo coins, no date struck for circulation is considered rare overall. Even so, there are a few condition rarities. Dates that can be described as scarce in mint state include 1909-S, 1915-S and 1920-S. The last of these is particularly desirable, as it was the only USA/Philippines coin struck at San Francisco in that year. All

other 1920-dated pieces were coined at Manila.

The 5-centavo denomination includes some of the scarcest issues in the USA/Philippines series. Unlike the silver coins, which were widely hoarded at various times, the base-metal 5-centavo piece circulated freely. Of the early issues bearing the colonial arms, the only dates common in mint state are 1903 and 1904. The first survives as a result of the tendency of both collectors and the general public to save new coin types, the other through inclusion in the special sets sold at St. Louis in 1904.

Coinage of the 5 centavos for circulation was halted from 1905 to 1915, apparently because an adequate supply was on hand. The S-Mint coins of 1916-19 are all available in lower grades, but coins qualifying as AU and

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higher are quite elusive. Of course, the very rare muling dated 1918-S is included among these. The quantity struck of this accidental issue remains unknown, but it must have been quite small. Survivors in any grade are rare.

The Manila Mint issues of 1920, 1921 and 1925-28 also are scarce in uncirculated condition. Like the S-Mint coins, they suffer from poor strike, and many details are ill-defined. This is less of a problem with the 1927-M and 1928-M. These seem to have been made with a bit more care. The reduced-size 5-centavos of 1930 to 1935 are routinely found with weak strikes and poorly prepared planchets. Particularly scarce in mint state are the 1934-M and 1935-M.

Creation of the Commonwealth of the Philippines in 1935 was recorded on the 1936 commemoratives already

described. The colonial design on circulating coinage, in use since 1903, was not replaced until 1937. None of the coins from this date through the end of U.S. administration in 1946 can be described as rare or even scarce. Production at the Manila Mint was halted by the Japanese occupation of 1942-44, and later coins were struck in the United States. Although choice uncirculated examples may be challenging to locate for some of the 1937-41 Manila issues, the type collector will be easily satisfied with the 1944-45 coinage from Philadelphia, Denver and San Francisco.

An absence of suitable albums and display holders may dissuade some from collecting the USA/Philippines series. Years ago, Whitman Coin Products sold a type-set album covering the later Spanish colonial issues, the entire

American period and the early issues of the Republic. Out of print, used copies still turn up in coin shops from time to time.

A few other albums covering the entire series by date and mint have been marketed on a limited basis from time to time. These are now too rare to satisfy the demand from collectors and they have themselves become collectable items. Individual coin holders may be the only solution for the time being. It doesn't seem likely that sufficient demand exists for any company to design a new album for this series by date and mint, but a type album may be a realistic possibility.

Before leaving the subject of USA/Philippines coinage, I'd like to describe some of the literature available. The most useful book for the collector of this series is Neil Shafer's *United*

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States Territorial Coinage for The Philippine Islands (ANA Library Cat. No. KB50.S5), published by Whitman in 1961 and now out of print. However, copies routinely turn up and are typically priced at around \$5. Although the pricing information is obsolete, the historical and technical data is still unrivaled in creating an understanding of these overlooked U.S. coins.

A title that complements this work is *Coins, Medals and Tokens of The Philippines* (ANA Library Cat. No. KB30.B37), written and published by the late Aldo Basso. Although the author's coverage of the American series is less detailed than Shafer's, collectors may wish to place the 1903-45 coinage in a larger numismatic context. This Basso does well by listing nearly all of the numismata associated with Philippine history, excepting paper

money. This book, although likewise out of print, frequently can be found in numismatic literature auctions. Its value is around \$10 to \$15.

A well-illustrated historical review of all Philippine coinage is found in *Pilonicitos to Pesos* (ANA Library Cat. No. KB50.G3) by Angelita Ganzon de Legarda. Published in association with the Central Bank of the Philippines, its release in 1976 celebrated the completion of the bank's new headquarters building and the mounting of its numismatic exhibit. This is a fun book to browse through, admiring the splendid photographs, many of which are in color. Although difficult to locate in the United States, this title still may be available from the Central Bank of the Philippines.

For current pricing information, collectors will want Krause Publications'

Standard Catalog of World Coins (ANA Library Cat. No. CC87.K7 1992). Published almost annually, this work lists all of the USA/Philippines issues, including some interesting varieties not found in Shafer's monograph. Although the prices shown for many scarce dates are unrealistically low, especially for mint-state examples, the relative scarcity of each issue can be clearly ascertained. Nearly all sellers of current numismatic books offer this title.

Rather than purchasing these books, you may first wish to examine them. All are available to ANA members through the American Numismatic Association Resource Center. In addition, several specialized monographs are available from the ANA and will appeal to more advanced collectors of the USA/Philippines series. •



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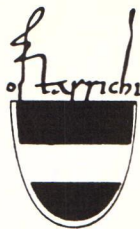
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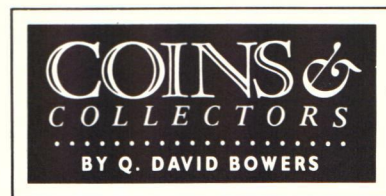
A New Book on Half Dimes

“BUY THE BOOK before the coin,” is a very useful and valuable saying—one often attributed to Aaron Feldman, a New York City dealer who, in the later years of his life, specialized in numismatic literature. When I became interested in numismatics in the early 1950s, I spent more money on books than anything else. At that time, books were expensive and coins were cheap! A copy of the Adams-Woodin reference on United States pattern coins was apt to cost \$20 or more, while a proof trade dollar of the 1873-83 era would cost no more than that.

Today, the situation is different. Books are cheap, often incredibly so, and coins are expensive. There are,

however, exceptions to both cases.

More good numismatic books have been published in the past 25 years



than during the entire preceding century. The rise of specialized groups and organizations such as the Early American Coppers club, the Liberty Seated Collectors Club, the John Reich Collectors Society, the Token and Medal Society and others has encouraged scholarship and led to the publication

of many worthwhile references.

Such an addition to my bookshelf, and perhaps to yours as well, is a new book by Al Blythe, *The Complete Guide to Liberty Seated Half Dimes*. The author has been active in numismatics for more than a decade and is known as a regular contributor to *The Gobrecht Journal*, the official organ of the Liberty Seated Collectors Club.

Using a format popularized by David Akers in his pioneering studies of gold coins published in the 1970s, Blythe has made each variety of Liberty Seated half dime from 1837-73 a separate “chapter” in the book—each with its own page (or more), separate heading and enlarged photographs. Obviously a student of numbers and



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statistics, the author has devoted a generous amount of space to each issue's rarity at various grade levels, including Good to Very Good (G-VG), Fine to Very Fine (F-VF), Extremely Fine to About Uncirculated (EF-AU) and Mint State (MS). For example, at the grade level G-VG the two rarest varieties in the series are the 1839-O "large O" and the 1849 "small-O, without drapery."

Among mint-state coins the rarest piece is, logically, the unique 1870-S, followed by a group of coins in the rarity-7 (4 to 12 known) category: 1838-O, 1840 "small-O, without drapery"; 1840 "small-O, with drapery"; 1846; 1848-O "small-O"; 1853-O "no arrows"; and the 1859 transitional piece.

Particularly puzzling to any collector of half dimes, especially a novice, is the situation of 1849 overdates. Blythe does not solve the matter, but he makes it much clearer. Two pages are devoted to the "1849/8" and one to the "1849/6," prefaced with this caveat: "This overdate, as well as the 1849/6, is controversial. Differences of opinion exist as to what these overdates really are." Enlarged illustrations make it possible for the reader to reach his own conclusions.

One of the rarest and most curious coins among half dimes is the 1853-O without arrows at the date. The reader is told that although 160,000 were minted, most were melted (because at the time the bullion value of silver exceeded the face value of the coins, and there was no reason for the Mint to release them). Blythe explains further,

This date is almost always seen with a very weak date, and although I have seen one specimen, an AU, with all numbers well defined, most specimens show some softness in the head and shield, but with full definition of Ms. Liberty's toe. The 18 in the date [is]

especially weak. The pendant is centered between the 5 and the 3, the shield points to the right of the 1 and 8, but closer to the 1. Stars are strongly punched and well defined. On the reverse, there is some softness noted in the 1 of DIME. Dentils are also weak in places. The Large O mint mark is bold, measures 1.2 millimeters, and tilts slightly to the left. It is closer to the right ribbon bow.

Apparently, just one die variety is known of the 1853-O "without arrows" half dime. Over the years, I have handled perhaps 50 to 100 such coins, each one very weakly defined.

On more common dates, such as the 1853 Philadelphia coin with arrows, the author does not endeavor to be comprehensive. Indeed, additional detail would probably double or triple the size of the book. He notes: "There are 78 obverses and 80 reverses known plus many mulings. A description of all of these is beyond the scope of this book. Readers are referred to Valentine and Neil for more detail." Actually, the Valentine and Neil references do not come close to describing 78 obverses and 80 reverses.

One of the most interesting of all Liberty Seated half dimes is the 1858 "over inverted date." The date was first punched in the die upside down, noticed and then corrected. Amazingly, this variety was not known to numismatists until the early 1960s—showing that discoveries can still be made. Indeed, among Liberty Seated coins of all denominations, many discoveries have been made in recent years.

The new book informs us that the 1858 "over inverted date" is "scarce but can be found with diligent searching." A survey taken earlier among members of the Liberty Seated Collectors Club revealed 48 different specimens in collectors' hands, but it is my opinion that the true population is probably several times that.



***The Complete Guide to Liberty Seated Half Dimes* by Al Blythe does not solve the controversial 1849 overdates problem. However, enlarged photographs of the dates (such as those above) allow the reader to reach his own conclusions.**

One of the greatest numismatic discoveries was made around 1980 and subsequently announced to the numismatic world by Ed Milas of Rarcoa. The 1870-S half dime was previously unknown. Apparently, just a few were made. The new book devotes two pages to the issue and its history. Reflective of the truism that grading is more an art than a science, this same coin was graded AU-55 in 1985, but is now in a PCGS holder marked MS-63.

The Complete Guide to Liberty Seated Half Dimes bears a cover price of \$29.95 and is worth every penny (or half dime) of that price. Containing 168 pages, it is an excellent "action manual" for anyone even remotely interested in the series.

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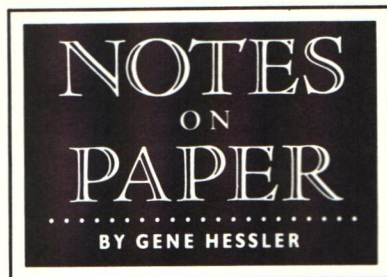
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A Symbol of Czechoslovak Liberty

ON OCTOBER 23, 1991, two years after the "Velvet Revolution" took place in Czechoslovakia, a ceremony held in Washington, D.C., probably went unnoticed by most Americans except those of Czech and Slovak heritage. On that day, Czechoslovak President Vaclav Havel, who, as a poet and writer led the 1989 revolution, was presented with the original Czechoslovak Constitution of 1920; it had been entrusted to the government of the United States since it was smuggled out of the country just before the German invasion in 1939.

Remaining even today are some symbols of the 1939 invasion that

relate to paper money of the region. The occupying German authorities ordered the production of currency for



the puppet state of Bohemia and Moravia, which was situated within the borders of the former republic of Czechoslovakia. Designer Max Švabinský and engraver Jindra Schmidt created a 50-korun note at the National Printing Works for Securities in Prague. The note carried a female image of *Liberty* wearing a 2,000-year-old symbol of freedom, the liberty cap. This representation of freedom did not go unnoticed by the authorities. Schmidt was immediately ordered to reengrave the female head to eliminate all traces of the cap.

Notes of other denominations were prepared and accepted for use in Bohemia and Moravia. The German authorities had made clear what would and would not be accepted from bank note artists. In 1945, a few months after Czechoslovakia was liberated, a new 100-korun note was issued. It featured the original version of the Švabinský-Schmidt representation of *Liberty* with her symbolic headdress.

I was in Czechoslovakia in September 1990, 51 years after the country was invaded. As I was leaving what is now known as the State Printing Works for Securities in Prague, one of

the engravers came outside and called me back. He pointed to a stone head that was the central figure on the façade of the building. With the assistance of a translator, he told me the following story.

The building was officially opened in 1928, 10 years after the Republic of Czechoslovakia was declared. Alfons Mucha, the world-famous high priest of art nouveau, created as the focal point of his design for the façade a symbolic figure of Liberty wearing a liberty cap.

Only the elements of pollution touched Mucha's creation until the occupation of Prague during World War II. Then, from those who would prove to be far more destructive, came the order to remove the liberty cap from the figure. The people who were to carry out the order may have had no understanding of the symbolism they were told to obliterate; however, I feel confident that they understood fully by the time the laborious task was completed. I hope the story of the liberty cap's origin as a symbol worn by slaves who had gained their freedom was passed on to the children of those workers.

A Communist party was organized in Czechoslovakia in 1948 and a Communist government installed in 1953. In that same year, the 100-korun note with the original version of *Liberty* was replaced with a design that conveyed the expected "worker" message.

There is no plan to restore the liberty cap to the figure on the State Printing Works for Securities in Prague. It remains in its altered state—a statement and reminder of an ugly period in the history of the Czech and Slovak people.



After the German invasion of Czechoslovakia in 1939, engraver Jindra Schmidt was ordered to reengrave the female figure to be featured on a 50-korun note of the puppet state of Bohemia and Moravia to remove all traces of the liberty cap (top). After the liberation of Czechoslovakia, a 100-korun note was issued showing the original version.



When the State Printing Works for Securities in Prague was opened in 1928, the central figure gracing its façade was an image of Liberty wearing a liberty cap (right). The symbolic cap was laboriously removed during the period of German occupation in World War II. •

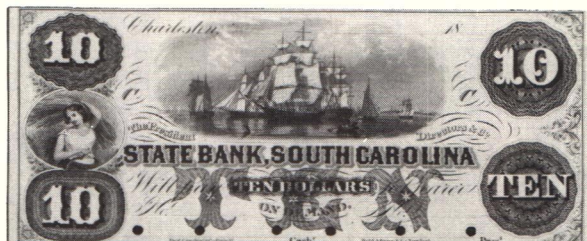
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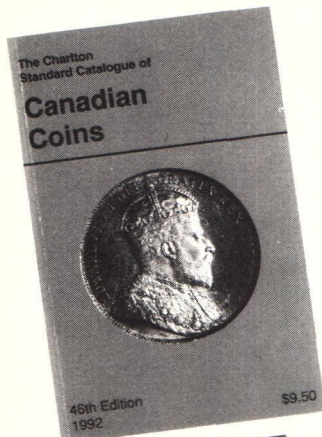
Aubrey has helped elevate Numismatics to an Art and a Science. His interaction with the A.N.A. has given new meaning to the ultimate aim of living, "Relevancy of Life."

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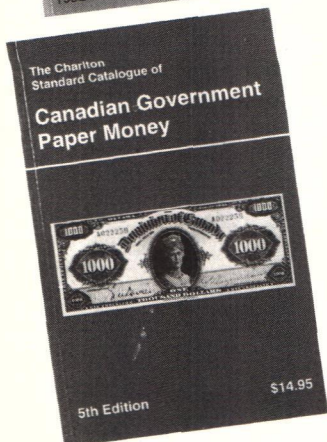
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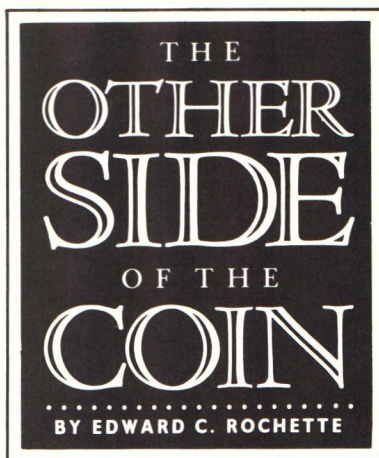
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Numismatic Gleanings from the Nation's Oldest Dump

LONG BEFORE THE high winds and waters of last August, long before the establishment of the Presidential vacation retreat gave media prominence to this coastal village, and long before Congress turned to modern commemoratives as substitutes for government money to fund war memorials or refurbish White House paintings, Kennebunkport, Maine, gave consideration to a numismatic issue of its own.

In 1976, coincident with the forthcoming observance of the Bicentennial of American Independence, Kennebunkport celebrated the "200th Anniversary of Independent Dumping"!



To help underwrite this auspicious anniversary, Kennebunkport turned to the same means later discovered by Congress as the panacea to fund ailing public projects. A year earlier, through the sponsorship of the Kennebunkport Dump Association (KDA), a specially packaged, serially numbered, 2-inch, bronze commemorative medal was authorized. Production was to be limited to 1,000 examples; the dies were to be destroyed after minting.

Artwork depicting the obverse of the official dump medal featured the picturesque Kennebunkport Dump with appropriate lettering: ★1776 BICEN-



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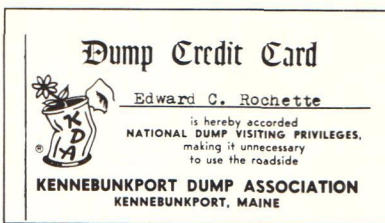
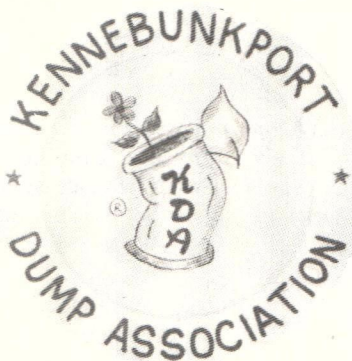
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Kennebunkport's "Dump Credit Card" is good nationwide, making it unnecessary to toss trash by the roadside. A medal authorized by the Kennebunkport Dump Association (KDA) is believed to be the only one ever issued to mark the bicentennial of an American dump.

TENNIAL 1976★AMERICA'S NUMBER ONE★/200 YEARS/OF/INDEPENDENT/DUMPING. The reverse displayed the Kennebunkport Dump Association logo.

Release of the medal was planned

to coincide with the 1975 observance of National Dump Week, which in Kennebunkport began on the Fourth of July and ran through Labor Day. The season-long "week" featured a dump-art exhibit, a "Miss Dumpy"

contest with an anti-litter theme, a "millionth visitor" award, and a giant trash parade to honor America's Number One Dump.

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charge cards—dump credit cards were distributed. The credit card entitled the holder to visit any dump in the country instead of using the roadside.

Even in 1976, Dump Week was not created for the sole purpose of issuing a medal. By the time of the American Bicentennial celebration, Dump Week already had been on the calendars of major events for several years. In 1968, for example, Dump Week was featured in *National Geographic* magazine. A reporter for *The New York Times* visited Kennebunkport and picked a few items to feature in a story published in the June 16, 1968, edition.

Although the Kennebunkport Dump celebrated its 200th anniversary in 1976, the colonial village dates to 1653. "For the first 123 years, citizens were either too poor to

throw anything away or were in the dumping business themselves," wrote Edward Mayo, KDA bicentennial president.

KDA is a nonprofit organization incorporated under the laws of the State of Maine to promote interest in dumps. Its 40 members include a president and 39 executive vice presidents. Their lighthearted activities emphasize, in an oblique manner, that rubbish and litter belong in dumps and not in backyards or along the roadside. For their efforts, these dumpsters have won numerous awards, including the National Trash Pile Trophy and citations from "Keep Maine Scenic" and "Keep America Beautiful." They are dedicated to the premise that a society that lives by its obsolescence need not necessarily perish of its own junk.

Although artwork has been found, and copies of pre-strike announcements (complete with pricing information—\$8.50 each, postpaid) are on file, no one in Kennebunkport can, or will, admit to the actual issuance of the medal commemorating the auspicious bicentennial. After all, the coastal village has risen to higher planes—perhaps for another four years, it will remain the vacation retreat of the President.

Understandably, the White House has refused to comment, confirm or deny that the Bush family junk is commingled with common trash in the Kennebunkport Dump. To so admit might be cause for an unusual credit card, and possibly a medal, to be added to collections of presidential memorabilia—items considered by some to be beneath the dignity of the office. •



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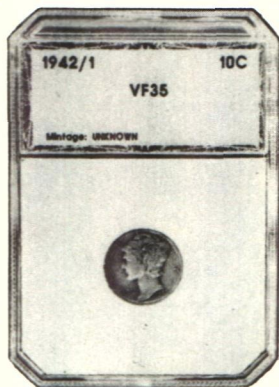
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Good News—Bad News

THERE IS A noticeable change in the material being offered for sale by the promoters of high-priced coins. A year or so ago they were using Morgan dollars almost exclusively in their investment-oriented ads. Before that, there were gold bullion deals, and then silver rounds. All of these schemes were directed at people outside the hobby, and most of them stressed the profit potential of coins.

Now the thrust of these ads has been switched from investing to pride of ownership and the joy of collecting. The coins offered most often are common 20th-century type pieces, proof sets or mint sets. Some of the sets are made up of worn coins, others are

government-packaged sets. The quality and price of most of the offerings are as questionable as the circulated



Morgan dollars that used to be touted.

The new trend is significant. People are no longer turned on by the promise of quick profits from rare coins. Some have been educated by what they have heard or read about overgraded or overpriced coins. Others are graduates of the school of hard knocks.

It is interesting to observe that the general public often is just as savvy about coins as the numismatic community. They just aren't quite as cautious or informed about how to shop for coins.

It's good to see this trend away from thinking of coins only as an investment. It seems desirable to tell new coin buyers about the other benefits and pleasures of collecting. But is this the good news, or the bad news that goes with the change? What will happen to those new collectors when they discover that they have paid much too much for their coins? Will they go on to learn more about the hobby and to enjoy it the way we do? Or will they think we are all a bunch of crooks, and turn away from numismatics?

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Here are some examples of current offerings that will either make or break some potential new collectors. One is the "World War II Lincoln Penny Collection," a set of nine circulated cents, 1943 to 1945, for \$12.95. Then there is the set of 27 "Genuine U.S. Mint Coins of the 20th Century." It sells for \$149.90. The older pieces are all well worn, but some of them, the ad says, are "all-but-extinct." Their real value is about \$50 to \$60.

Another ad that is appearing all around the country promotes three parts of "The American Silver Collector's Series." The "Yesteryear" collection has Barber coins, a Liberty nickel and an Indian Head cent. The "Vanishing Classics" collection contains a Walking Liberty half dollar, a Standing Liberty quarter, a Buffalo nickel, a Mercury dime and a steel

cent. The "Presidents" collection includes one each of our current coin designs from the pre-1965 era. Each of these collections is priced at \$29.95 plus \$3.50 postage.

Time will tell whether these offerings are doing the hobby more good than harm. Surely the coins are going to people that might never begin collecting without this kind of stimulation. Some of them will become knowledgeable collectors, but I worry about the others. How can we encourage them to attend coin club meetings or pick up trade publications?

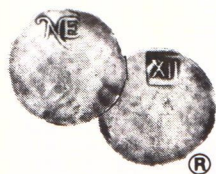
File #307

I was a bit unnerved when two readers told me they had been taken in by an official-sounding notice they received from the Office of Sweepstakes Administration. Everything was so clear

in the notification that it seemed impossible for them to lose. They were told that they were winners in a sweepstakes and only had to call to find out how much cash they had won. No strings attached. Just make one call!

"Mike" just couldn't resist, even though a 900 number was given. The notice said the call would cost only \$6.90 and he definitely would receive a valuable cash award. So he called, not hoping for the \$14,000 grand prize, but assured that he would get some cash by return mail. This did not seem like the pesty letters we all get telling us we are winners of some prize or other. This one promised cash.

Mike called and actually did win a cash prize—a Mercury dime! He was assured that it was a collector's item and worth much more than face value. Then the firm tried to sell him a bez-



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#3



eled jewelry mount to hold his prize. He still has not received the coin after a month of patient waiting, but if he ever does, perhaps some day it will be worth the cost of the phone call.

File #308

Did you know that scam coin promotions have now moved across the border to Canada? I suppose it had to happen sooner or later, but I was a bit surprised to see this advertisement and how much it looked like ads run in this country.

The coins offered for sale are called the "Canadian Sovereign Penny Collection." I guess it is okay to call Canadian cents "pennies," the same as in this country. The collection consists of five 1-cent pieces, each with the effigy of a different monarch, from Victoria to Elizabeth. Two of them are the old,

large-size coins, and the most recent are the current, small size. The set is packaged in a cardboard holder printed in two colors.

While it may not be "a piece of Canadian history you'll want to pass on to your children and grandchildren," it is a nice-looking array. One of the coins, they say, could be over a hundred years old. There is no reason why it shouldn't be. The early Victoria cents have a catalog value of only about \$2 in Fine condition. You wouldn't know that, however, from the cost of these sets. They are priced at \$28.70.

Charging nearly 10 times the normal numismatic value for these coins seems outrageous to me. There may be nothing illegal about it, but this is the kind of advertising we must all try to stop by educating the public. Sorry,

Canadian friends, but I guess this had to happen eventually.

File #309

The following ad is so absurd that I will repeat it in full for your entertainment. Draw your own conclusions!

A \$69.96 DOLLAR VALUE NOW ONLY \$49.95 Never before—has 22K pure gold been added to cover the beautiful American Susan B. Anthony Dollar. The bezel, complete with a 24" chain covered with 22K gold is a great gift for women or men.

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Rare Coin Market

continued from page 925

Their motives for engaging in the hobby, however, were slightly different. To some degree, their participation imitated the pursuits of the wealthy. But, they also were influenced by dealers who advised that a profit could be made by collecting coins. For some, the desire to collect took on great importance. Filling all the holes in a penny board became as meaningful as wealth and status enhancement.

This fundamental change in the hobby broadened the collector base and created a tiered market. The wealthy, informed collector was still the primary market for major dealers. However, money could also be made by selling volumes of lower-priced

items to this new group of collectors that was, as Veblen would view it, imitating the upper class in their quest of this leisure activity. Like any good capitalist, the dealer was attempting to expand his market.

What followed was the next step in the evolution of numismatics from a leisure/hobby activity to an "investment opportunity with outstanding growth potential." For example, consider the numismatic market in the early to mid 1960s. Rolls of current-date, uncirculated coins were touted as the investment of the future, a promotion that was designed to ensure the growth of the hobby and the market. Future hobbyists, like us, would desire high-grade coins for their collections. Where would they get these specimens? Why, they would be purchased from those who had the fore-

sight to put away a few rolls!

Historically, this has always been the case. We certainly cannot collect what was not saved by previous generations. However, this particular promotion was flawed in that supply simply overwhelmed demand; the market still is trying to absorb the glut of '60s rolls.

Essentially the same thing occurred in the late 1930s with the overabundance of commemorative coins. Those who purchased gem material at the time have since made good profits. But, 40 to 50 years is a long time to wait to cash in, and the profits were limited to those individuals who bought the best items.

If we accept Veblen's theories, the explanation for these events becomes apparent. Part of the value and collectability of a numismatic item comes


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from its limited supply. The rarer the item, the more significant it becomes as a display of wealth. It achieves the status of a conspicuous consumable and lends status to the owner. With the purchase of a very rare item, the new owner becomes part of numismatic history.

In reality, we are talking about two primary human desires—the desire for recognition and status among one's peers and the desire for immortality. Both can be obtained through the purchase of a rare numismatic item.

This brings us to the current situation in the hobby. The dealer needs an expanding marketplace; the conspicuous consumer needs to satisfy his desire for status. Enter third-party grading services, computer grading and the numismatic investment fund.

The consumer, via third-party grading, can be assured that he owns something few others can hope to have ("only three graded higher," "finest known specimen," etc.). Through the use of these grading services, the dealer has expanded the number of "rare and desirable" items available for sale. Both collector and dealer rely on numeric grades as an indication of the condition of a coin.

The term "condition rarity" since has become a standard in the industry. What was a common item, such as a Morgan dollar, has become a rarity by virtue of its condition. How do we know a coin is rare? By the value it commands. How do we know it is valuable? Because none are graded higher. We are pandering to human emotion, not historical significance or scholarly advancement.

Currently, the numismatic market is tiered and pyramidal, and the number of tiers appears to be increasing. At the top of the pyramid are those collectors who can afford the 1804 silver dollars, 1913 Liberty Head nickels, 1894-S dimes, etc. These are Veblen's true leisure class of conspicuous consumers, competing among themselves for the largest, the most expensive, the best of whatever is deemed to promote one's status and success.

Next on the pyramid is a larger, but still somewhat selective group of individuals who collect coins based on condition rarity. Such people desire the status of rarity, but cannot afford or cannot locate items that are rare in and of themselves. This group includes several sub-groups that are divided according to their ability to



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play the game (such as those who can afford MS-68s, those who can afford MS-65s, etc.). These individuals also are conspicuous consumers and members of the leisure class, but at a lower status level.

Investors occupy the next tier of the pyramid, which again can be subdivided based on the amount of money available and the material sought. Members of this group aspire to conspicuous consumer status, hoping to arrive by making money. (What is not perceived is that the truly desirable status items already have been consumed by those at the top of the pyramid.) Their success depends on expanding the market for the commodity, a philosophy sometimes referred to as the "bigger fool" principle. Junk bonds and pyramid schemes are examples of this false

road to riches, where the few who hop on the investment bandwagon early make money and the crowd that follows pays the clean-up expenses.

Finally, at the base of the pyramid is the general body of collectors who, through their diversity, support and provide a base for all numismatic collectibles. This group also seeks status and recognition through leisure activity, but by a different means than the conspicuous consumer. They derive status by attending coin club meetings, solving numismatic riddles, exhibiting at conventions, publishing articles, etc. Although profit may be a concern, it is not the desire for profit that draws these individuals to the hobby and keeps them involved.

What does this mean for the future of numismatics? I believe we will continue to see an increase in the number

of items that are defined as rare and desirable, a result of man's enduring need for status. The investor group will continue to seek wealth and, to some degree, to invest in numismatically related items. As always, their success will depend on the whims of the marketplace.

To a large degree, market cycles will be influenced by the movement of investors into and out of the coin market. Those who buy low and sell high will prosper; those who do not, will not. The successful investor will obtain information regarding a potential purchase before separating himself from his money.

Concerning numismatic investments, the following rules should always apply:

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2) Invest for the long term, three to five years at a minimum. If you want to make short-term money in coins, become a dealer.

3) Buy the book before the coin, and read it.

4) Do not ignore the lessons of history.

5) Stay away from fads; invest in items with a proven track record of desirability and collector demand.

6) Buy only top-quality material.

7) Don't follow the crowd; apply a contrarian investment philosophy.

8) Become a "cherrypicker"; learn about the relatively rare items in a series and seek them out.

For the collector base, the same rules apply. In addition, the collector should determine what gives him

the most pleasure and then specialize accordingly.

The collector should attempt to purchase wisely and use his knowledge to heighten his enjoyment of the hobby. Profit comes not only from monetary gain, but also from the pleasure derived.

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A native of Maryland, Arthur Cawmer is employed as director of correctional classification by the Maryland Division of Correction. His numismatic interests are varied, with emphasis on numismatic literature and *Hard Times* tokens. Cawmer's last article for *THE NUMISMATIST*, "The Collection of Colonel Mendes I. Cohen," appeared in October 1991.



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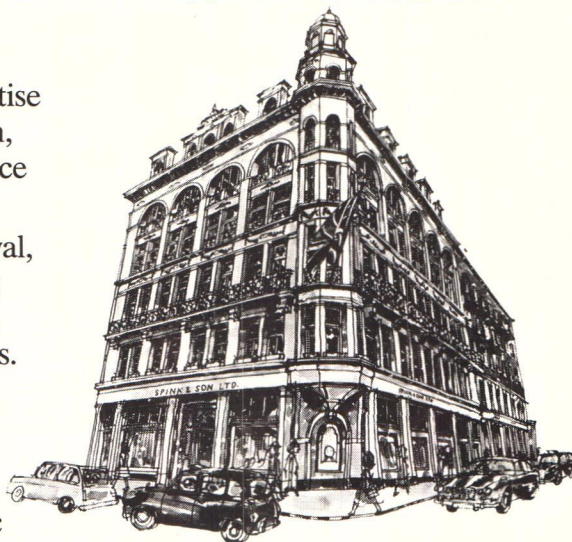
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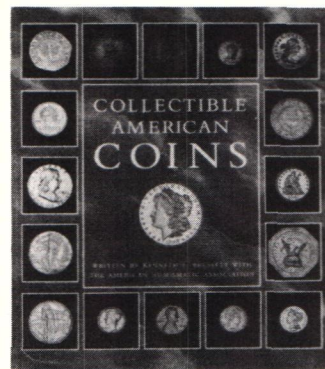
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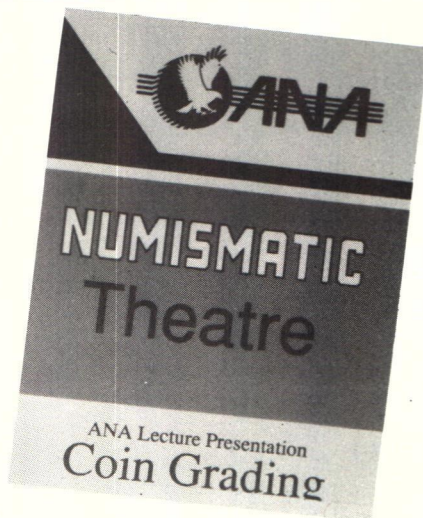
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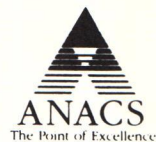
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2 SOUTH WILLIAMSPORT, PA. Zafar Grotto Rafaz Club, E. Second Ave. 20th Annual Coin Show presented by the Williamsport Area Numismatic Society. Robert Beiter, c/o Beiter's Appliances, 322 W. Fourth St., Williamsport, PA 17701, telephone 717/326-2073.

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5-6 PORTLAND, ME. Verrillo's Convention Center, Exit 8, Maine Tpke. Maine Numismatic Association Fall Coin Show. R.E. Caouette, P.O. Box 519, Brunswick, ME 04011.

9-12 NEW YORK, NY. Omni Park Central Hotel. Greater New York Numismatic Convention sponsored by the American Israel Numismatic Association. Moe Weinschel, P.O. Box 277, Rockaway Park, NY 11694-0277, telephone 718/634-9266.

13 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

19-20 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave. (Route 119 S.). 34th Annual Fall Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728, telephone 412/254-2471.

25-27 BATAVIA, NY. Day's Inn, 200 Oak St. (Exit 48, N.Y. State Thruway). 66th Annual Coin Convention & Exhibit conducted by the Empire State Numismatic Association. E.J. Wlodarski, 8026 Trina Cir., Clay, NY 13041-9159, telephone 315/699-3711.

27 DANBURY, CT. Ethan Allen Inn, 21 Lake Ave. Ext. (Exit 4, I-84). Coin Show sponsored by the Danbury Coin Club. Phil Jones, P.O. Box 233, Brookfield, CT 06804, telephone 203/775-6473.

SOUTH

JULY

2-5 CLEARWATER BEACH, FL. Sheraton Sand Key Hotel, 1160 Gulf Blvd. (Hwy. 699). Clearwater Coin Show conducted by the Clearwater Coin Club. Ted Pieniak, P.O. Box 474, Dunedin, FL 34697-0474, telephone 813/734-7906.

5 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O.

Box 205, Hollywood, FL 33022, telephone 305/926-5634.

12 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show held by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

18 SMYRNA, GA. Four Seasons Mall (formerly Cobb Centre), Pat Mell & S. Cobb Dr. 1st Annual Swap-Meet & Amateur Coin Show conducted by the Marietta-Smyrna Coin Club. Ed Buckner, c/o MSCC, P.O. Box 1975, Smyrna, GA 30081-1975, telephone 404/432-3049.

25-26 BOSSIER CITY, LA. Bossier City Civic Center, 620 Benton Rd. ARK-LA-TEX Coin & Card Exposition sponsored by the Shreveport Coin Club. Joe Notini, P.O. Box 492, Shreveport, LA 71162, telephone 318/631-1315.

AUGUST

2 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly Coin & Stamp Show conducted by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

9 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

29-30 VICKSBURG, MS. Holiday Inn, 3300 Clay St. at I-20. 45th Vicksburg Coin Show presented by the Vicksburg Coin Club. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180, telephone 601/638-1195.

SEPTEMBER

6 HOLLYWOOD, FL. Hollywood Mall, 3250 Hollywood Blvd. Monthly

Coin & Stamp Show sponsored by the Gold Coast Coin Club. Al Maloof, P.O. Box 205, Hollywood, FL 33022, telephone 305/926-5634.

12-13 BEAUMONT, TX. Holiday Inn-Beaumont Plaza, 3950 I-10 S. at Walden Rd. Beaumont Coin & Collectibles Show held by the Beaumont & Port Arthur Coin Clubs. Jack Provost, P.O. Box 1676, Silsbee, TX 77656, telephone 409/385-9272.

13 MIAMI, FL. German-American Club, 11919 S.W. 56 St. (Miller Dr.). Miami-Dade Coin Show sponsored by the Professional Coin Dealers Association of South Florida. John Yasuk, P.O. Box 4533, Princeton, FL 33092, telephone 305/238-9565.

24-27 CHATTANOOGA, TN. Quality Inn/East Ridge, I-75, Exit 1. Blue

Ridge Numismatic Association 33rd Annual Convention & Coin Show. Ruth Armstrong, c/o BRNA, P.O. Box 80052, Chattanooga, TN 37411, telephone 404/861-9039.

25-27 ORLANDO, FL. Expo Center, 500 W. Livingston. Central Florida Coin Club Coin Show. Glenn Meyers, 107 Skogen Ct., Sanford, FL 32771, telephone 407/323-7448.

CENTRAL

JULY

10-12 STRONGSVILLE, OH. Holiday Inn/Strongsville, 15471 Royalton Rd. (Rt. 82 at I-71). North East Ohio Coin Club 32nd Annual Coin Show. Harry E. Jones, P.O. Box 30369, Cleveland, OH 44130, telephone 216/884-0701.

18-19 ALLIANCE, NE. Elks Club Ballroom, 417 Box Butte Ave. Annual Heritage Days Coin & Card Show presented by the Sandhills Coin Club. Bill Stout, c/o SCC, P.O. Box 172, Alliance, NE 69301, telephone 308/762-2782 or Phil Schweitzer, telephone 308/762-4552.

19 SPRINGFIELD, IL. Holiday Inn South, 625 E. Joseph St. (Bus. Rt. 55 S. at Stevenson Dr.). Annual Summer Coin Show sponsored by the Central Illinois Numismatic Association. Jay Peniwell, 308 N. Park, Apt. A, Springfield, IL 62702, telephone 217/793-0919.

31-AUG. 2 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 32nd Annual Coin Festival. John Foster, P.O. Box 13498, St. Louis, MO 63138.



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N°	Contents	Limit of acceptance	Auction's date
26	Antiquity, Byzance, Orient	30-06-92	14-09-92
27	Middle Ages, Modern Times	30-09-92	13-12-92
28	Antiquity, Byzance, Orient	31-12-92	13-03-93

AUGUST

1-2 GAYLORD, MI. Quality Inn, I-75, Exit 282. 3rd Annual Northern Numismatic Weekend sponsored by the Northwest Detroit Coin Club. NDCC, P.O. Box 16231, Lansing, MI 48901.

SEPTEMBER

11-13 PEORIA, IL. Continental Regency Hotel, 500 Hamilton Blvd. Illinois Numismatic Association Coin Convention. Joe DeModica, P.O. Box 501, Cary, IL 60013.

19-20 LENEXA, KS. Lenexa Community Center, Plumm Rd. at Santa Fe Trail Dr. 1992 Coin & Card Show sponsored by the Johnson County Numismatic Society. Joe Scarlett, 12612 W. 104 Ter., Overland Park, KS 66215, telephone 913/492-7973.

20 ROCKFORD, IL. Ramada Inn/Hoffman House, 7550 E. State St. (I-90 & Bus. Rt. 20). Rockford Area Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/963-0396.

27 ALBION, MI. Harrington School, 100 S. Clark St. (M-99 & I-94 Business Loop at E. city limits). 31st Annual Coin Show sponsored by the Albion Coin Club. Paul F. Weishar Jr., 5218 Crocus Ave., Lansing, MI 48911-3733, telephone 517/393-5677.

WEST

JULY

11-12 COLORADO SPRINGS, CO. Rustic Hills Mall, S.E. corner of Academy & Palmer Park Blvds. Colorado

Springs 1992 Coin Show sponsored by the Colorado Springs Numismatic Society & Colorado Springs Coin Club. Allen Nye, P.O. Box 25205, Colorado Springs, CO 80936, telephone 719/579-0171.

11-12 SAN DIEGO, CA. Scottish Rite Center-Mission Valley, 1895 Camino Del Rio S. San Diego County Interclub Numismatic Council 35th Annual Coinarama. Kay Edgerton Lenker, P.O. Box 6909, San Diego, CA 92166-0909, telephone 619/222-8739.

19 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

AUGUST

9 SCOTTSDALE, AZ. Knights of Co-

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lumbus Hall, 4208 N. 82nd St. San Diego County Coin, Sports Card & Collectible Show presented by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

SEPTEMBER

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Coin, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

13 VENTURA, CA. Harbortown Marina Resort, 1050 Schooner Dr. (Seaward Exit, Hwy. 101). 32nd Annual Coins & Collectibles Show presented by the Ventura County Coin Club. Bill Wright, P.O. Box 3263, Ventura, CA 93006, telephone 805/983-7499.

20 CORDELIA, CA. Solano Community College (Student Center Cafeteria, Bldg. 1400), 4000 Suisun Valley Rd. off I-80. 3rd Annual Fairfield Coin & Collectibles Show sponsored by the Fairfield Coin Club. FCC, P.O. Box 944, Fairfield, CA 94533, telephone 707/427-0482.

25-27 SALT LAKE CITY, UT. Olympus Hotel, 161 W. 6th S. Utah Coin Show conducted by the Utah Numismatic Society. Bob Campbell, c/o UNS, 1123 E. 2100 S., Salt Lake City, UT 84106, telephone 801/467-8636.

FOREIGN

JULY

28-AUG. 2 MONTREAL, QUEBEC, CANADA. Sheraton Center Hotel & Towers. 1992 Canadian Numismatic

Association Convention hosted by the Boucherville Coin & Stamp Club. 1992 CNA Convention Committee, P.O. Box 131, Boucherville, Quebec J4B 5E6, Canada, telephone 514/449-1888, Fax 514/655-9134.

ANA EVENTS

JULY

11-17 COLORADO SPRINGS, CO. The Colorado College, 24th Annual Summer Conference. ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

AUGUST

12-16 ORLANDO, FL. Orange County Convention / Civic Center. AmericaANA Coin Show: A World's Fair

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of Money, ANA 101st Anniversary Convention hosted by the Florida United Numismatists. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646. Auction by Heritage Numismatic Auctions, Inc., 100 Heritage Plaza, Highland Park Village, Dallas, TX 75205-2788, telephone 800/872-6467, Fax 214/520-6968. Ancient coin auction by Numismatic Fine Arts International, Inc., 10100 Santa Monica Blvd., 6th Floor, Los Angeles, CA 90067, telephone 310/278-1535, Fax 310/785-0457.

MARCH 1993

11-13 COLORADO SPRINGS, CO. Broadmoor Hotel, 1 Lake Cir. Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 719/632-2646.

Club Activities

A special issue of "The C-Cubed" newsletter of the **Clements [High School] Coin Club** in Sugar Land, Texas, celebrated National Coin Week. The club issued a commemorative ribbon and obtained a mayoral proclamation for the celebration . . . Bruce Brace of Ancaster, Ontario, was honored by the **Ontario Numismatic Association** with the group's 1992 Award of Merit. A charter member of Ontario's **Hamilton Coin Club**, Brace also was convention chairman of the **Canadian Numismatic Association** show when it was held in Hamilton. He was cited for his activities as an exhibitor, judge and speaker at numerous local and national organizations. He currently serves as president of the newly formed Classical and Medieval Numismatic Society . . .

David Lowery recently was presented an honorary life membership in Minnesota's **Rochester Coin and Stamp Club** in recognition of his service to the club and contributions to the advancement of numismatics. Lowery has served the club as secretary and treasurer, and assists in local youth programs. He is one of only five members so honored in the club's history . . .

The **Central Florida Coin Club** reports a successful spring coin show, with more than 1,000 attendees. Approximately 110 dealers reported moderate to high activity in all phases of numismatics, although interest in collector-type coins predominated. Bill Hancock received first place in the "Coins" category for his exhibit of 20th-century dimes; Tony Vigliotta took first-place honors in the "Medals and Tokens" category for an exhibit

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Multi-colored, commemorative scrip honoring the 600th meeting of the Seattle Coin Club features the club's ANA membership number and its founding date.

titled "Love Tokens—Tradition and Valuation Factors"; and Al Pergande was awarded first place in "Currency" and best of show for his display of "Ruthless People on World Currency" . . . The new logo of the Denver Coin Club, selected in a club competition,

Bright Idea

To encourage junior members to take an active interest in the hobby and participate in club meetings, the Red Rose Coin Club of Lancaster, Pennsylvania, has collected a bag full of coins, tokens and medals (donated by members and dealers). A junior member selects an item from the bag, researches it, and draws the obverse and reverse. Then he/she presents a 3- to 5-minute talk on the piece at the next meeting; the numismatic item is theirs to keep.

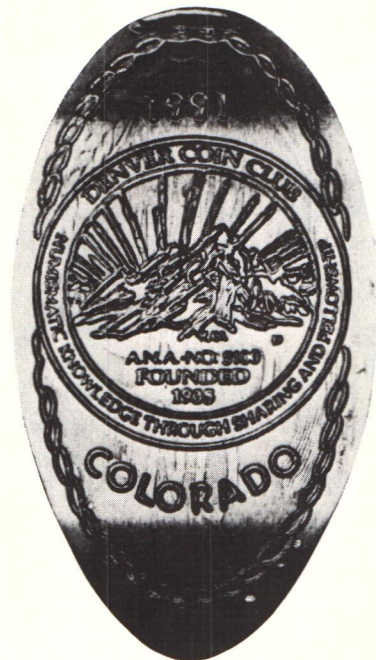
—James M. Hebel Jr.

Send your bright idea for promoting or enhancing club participation to THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. If we publish your suggestion, you'll receive a "Bright Idea" lapel pin.

is proudly featured on an elongated-cent set, comprised of a 1935-D cent commemorating the club's founding year and a 1991-D cent noting the year of its adoption of the new logo. The set can be ordered for \$2 plus a self-addressed, stamped envelope from the DCC, P.O. Box 934, Louisville, CO 80027 . . .

Florida's Treasure Coast Coin Club entertained 50 members and guests at its 28th annual banquet. The President's Award was presented to Ed Herman, the Service Award went to Jack Breuil and the Club Award to Rolla Ross . . .

The Seattle Coin Club has issued its first multi-colored, commemorative scrip. Members in attendance at the 600th meeting, held April 16, signed the hand-numbered commemorative notes, creating "short snorters" as unique mementos of the event. To receive a specimen of the scrip, send \$1 and a self-addressed, stamped envelope to Tom Sheehan, P.O. Box 14, Seattle, WA 98111-0014 . . . Special, limited-edition bronze medals have been struck by the Gateway Coin Club of Merced, California. The



A pair of elongated cents features the new logo of the Denver Coin Club.

medal commemorates the Yosemite Valley railroad, which ran 78 miles from Merced to El Portal at the entrance of Yosemite National Park. The golden bronze and oxidized bronze medals are available for \$4 each plus

50 cents postage from the GCC, Box 3101, Merced, CA 95344 . . .

A "Meeting Minutes Worksheet" developed by the **Roxborough Coin Club** of Philadelphia, Pennsylvania, allows the club secretary to take an occasional month off, participate in club auctions, and mingle with members and guests. The worksheet features spaces for meeting date, time and theme, synopsis of committee reports, old and new business, and names of prize-winners. A volunteer secretary merely fills in the blanks and the report is complete . . .

Tom Daubert won the best-in-show exhibit award for his display "Two Hundred Years of American Coppers" at the annual coin show of Pennsylvania's **Centre Coin Club**. The "small club with lots of enthusiasm" welcomes visitors to its meetings, held on

the second Wednesday of each month at 7:15 p.m. in the Fenske Laboratory at Penn State University.

New Officers

Young Numismatists of America: Scott Rottinghaus, president; Jack Schermerhorn, vice president and librarian; Ben Phillips, treasurer; Gus Jackson, Laura Lewis and Matt Rockman, board of governors; Chris Shappell, secretary; Greg Lyon, editor; and Larry Gentile Sr., senior advisor.

Tucson Coin Club (Arizona): Tony Tumonis, president; John Maier, vice president; Bohdan Bobjak, treasurer; Wayne Finnicum, sergeant-at-arms; Maydell and Dick Purvis, club hosts; and Richard Klarr, librarian.

Cupertino Coin Club (California): Phil Solomon, president; Frank Nielsen, vice president; Ed Szetela,

youth vice president; Ron Ishizaki, treasurer; Ronda Johnson, recording secretary; Jean Pritchett, corresponding secretary; Kathleen Soderstrom, historian; and Tom Armes, Diane Ishizaki, Sally Johnson, Katherine Ray, Bob Topor and Martha Topor, board members.

Clarion Coin Club (Iowa): Don Watts, president; Wayne Ebert, vice president; Marie Sheffield, secretary; Maurice Harson, treasurer; and Jerry Alspach, Gary Hobbie, Carl Johnson, Kenny Little and Harry Peters, board members.

Membership Report

The following applications for membership, representing membership numbers 157937 through 158039 inclusive and 158041 through 158126 inclusive, and 158128 through 158172 inclusive, and

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LM-4555 through LM-4560 inclusive, were received before May 21, 1992. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period,

the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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Steven A. Yaple

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Harry B. Scribner
Michael Whitaker (J)

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Randy B. Arnold
Douglas H. Brandon
Nicole Cardin (J)—John J. Dolhun
Matthew S. Farwell (J)
Steve Dee Griffiths
Jerry H. Guzzetta
Michael Haskins (J)—Gary Sturtridge
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Mithradates, whose family origins can be traced to Persian nobility, claimed descent from Darius I of Persia and from Alexander the Great and Seleucus I. By claiming this dual descent, Mithradates presented himself to his Asiatic subjects as the eastern king foretold in prophecies who would drive out the invaders from the West (i.e. the Romans), and to his Greek subjects as the champion of hellenism against the Roman barbarians. Portraits of the king depicted him as the new Alexander.

Bronze coins issued by the cities under Mithradates' control bore the themes of the king's propaganda. The hero Perseus figures prominently on this coinage. Perseus, slayer of the Gorgon Medusa, was claimed as an ancestor both by Alexander the Great and by the kings of Persia. Ares, the Greek god of war also appears on the bronzes, as does Nike, goddess of Victory. The appearance of these two divinities from the Greek pantheon on the coinage of Mithradates was especially appropriate to a king whose lifetime was largely spent waging war in the pursuit of victory over the Romans. Thus, these bronzes symbolized Mithradates links to the Greek and Persian worlds and his attempt to be a bridge between those two worlds.

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Allen Payne, Canada
Paul Robins, Canada
L.E.G. Van Borkulo, Netherlands
Lin Wei-Yuan, Republic of China
Heinz G. Wiedemann, Germany
Carol Woods, Canada

DECEASED
R 147007 Arthur C. Bennage, Middletown, PA
LM 92 Max E. Brail, Jackson, MI
R 132667 Donald J. Craite, Lincoln, MI
R 131694 Charles J. Forbes, Pittsburgh, PA
R 7592 Harold Fuller, Colorado Springs, CO
LM 646 Hoyt S. Haddock, Timonium, MD
R 8885 Edgar W. Lister, Missoula, MT
R 152157 C.A. McCalighan, Lake Stevens, WA
R 7950 Ernest Mullis, Klamath Falls, OR
R 25936 John L. Powers, Andover, MA
R 53429 Carl W. Seyboldt, Standish, ME
R 8098 Granville Tunstill, Ft. Worth, TX
R 29538 Ferd J. Weisbrodt, Glendale, OH

EXPELLED
R 129959 Douglas Peterson, Plymouth, MN.
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CORRECTION

LM 2008 D.A. Perry, Farmers Branch, TX.
Included in error on the list of deceased members in the May 1992 issue of *The Numismatist*.

Obituaries

AUBREY E. BEBEE—LM 110

Aubrey E. Bebee died May 5 in Omaha, Nebraska. An ANA member since 1940, his magnificent donations of rare coins, bank notes, and numismatic books and catalogs to the ANA Money Museum and Resource Center continue to provide pleasure and information to the numismatic community.

A collector at heart, Bebee became a dealer when he and his wife, Adeline, opened their first coin shop in Chicago in 1941. They purchased a large col-



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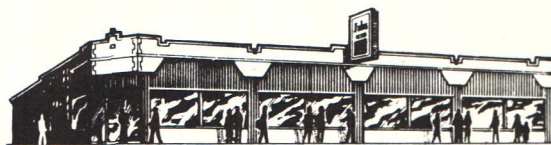
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lection of gold coins from Louis Swift's sister, a hoard of 1938 Arkansas commemorative half dollars, and much of America's greatest U.S. paper money holdings. In 1952 they moved their business to Omaha, where they continued to work until Bebee's retirement in 1991.

He was a charter member of the Professional Numismatists Guild (PNG), a fellow of the American Numismatic Society and a long-standing member of the International Association of Professional Numismatists (IAPN). He served on the 1971 U.S. Assay Commission and was a 1968 recipient of the ANA Medal of Merit. The Bebees' generosity and interest in numismatics, expressed in part through their numerous donations to the ANA, were recognized with the Farran Zerbe Memorial Award for distinguished service.

The 1913 Liberty Head nickel (one of five known), the rare Class III 1804 Bust dollar (valued at \$1 million), a \$5 National Bank note issued by the First National Bank of Ketchum, Idaho Territory, and an 1854 Kellogg & Co. \$20 gold piece are among the spectacular numismatic treasures donated by the Bebees to the ANA Money Museum. ANA President Edward C. Rochette expressed the feelings of all hobbyists when he noted that the Bebees' gifts "will be exhibited, appreciated and studied for years to come."

Aubrey Bebee is survived by his wife, Adeline; two sisters, Margaret Collins of Whittier, California, and Evelyn Willis of Los Angeles; and several nieces and nephews.

JOHN WESLEY HURD—ANA 33627

John Wesley Hurd died April 17

in Mason City, Iowa. He was 84 years old.

Hurd, a resident of Manly, Iowa, since his youth, was a retired Rock Island Railroad yardmaster. He served as a Manly councilman from 1970 to 1980.

He is survived by two nieces, Carolyn Schidemantle and Sandra Ford; two nephews, John W. Hurd and Dave J. Cook; and many great-nieces and great-nephews.

CLIFFORD E. COLES—ANA 58122

Lieutenant Commander Clifford E. Coles died February 15, 1992, at the age of 74. He joined the ANA in 1967.

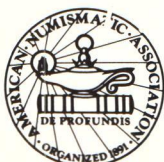
Born near Bristol, England, Coles enlisted in the Royal Navy in 1939 and served in the South Atlantic. He emigrated to Canada, served in the

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A friend writes that Coles specialized in British and European coinage and "in his own quiet way . . . became somewhat of an authority on the more obscure European coins, for example, early thalers."

Frederick A. "Fritz" Rohrman died March 30 in San Clemente, California. He was 88 years old.

Rohrman was an avid collector of U.S., Roman and Greek coins, and focused on Charlotte Mint gold, rare dates, ancient silver and U.S. merchant tokens. He joined the ANA in 1945. A research scientist and educator at several universities, Rohrman was credited with writing the first textbook in nuclear engineering, pub-

He is survived by his wife, Velma, and a son, Douglass, who writes that he was the object of his father's lesson "never let a child hold a proof Stella."

John L. Powers died on April 19 in Burlington, Massachusetts. He was 63 and an ANA member since 1956.

A teacher in Andover, Massachusetts, since 1961, Powers was a member of the Boston Numismatic Society and the Currency Club of New England, and was past president of the Collectors Club of Boston. He also served as exhibit chairman for the 1973 and 1982 ANA conventions, held in Boston.

He is survived by his wife, Kathleen; a son, John L. II; a daughter, Maura; and a sister, Genevieve.

Colorado Springs, Colorado, resident Harold L. Fuller, an ANA member since 1939, died February 5. He was recognized as a 50-year member at the ANA's 1989 convention in Pittsburgh.

He is survived by his daughter, Mary Fuller Osborne, who writes, "He had a wonderful appreciation, interest and knowledge of history that I believe was a direct result of his interest in coins."

Theodore R. Varney, an ANA member for more than 50 years, died on April 6 in Manhattan, Kansas. He was 86 years old.

Varney was active in the Manhattan Coin Club, and owned a bookstore near Kansas State University. He is survived by two children, four grandchildren and two great-grandchildren. •

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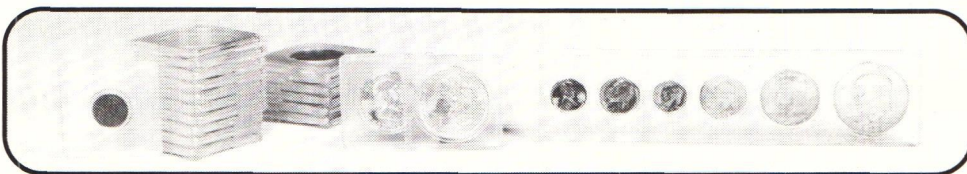
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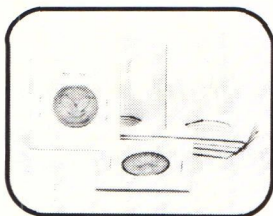
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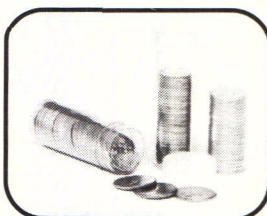


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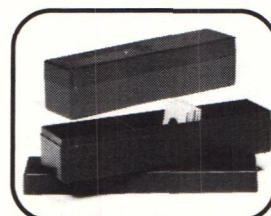


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Surface Coins

continued from page 931

Even more limited in emission is the variety of the 1837 8 reales with assayer's initials B.A, but with the edge inscription DIOS PROTEGE EL ESTADO in relief as on the 8 escudos described above. Only five examples of this coin currently are known. The monetary law, of course, called for the edge inscription to be in relief, as it is on this variety. It seems most likely that this variety was the one initially produced. The edge inscription on all other varieties of silver coins having such lettering is incuse, and the gold 8 escudos of late 1837 and 1838 conform to this practice. The reason for the change is not known, but it is probable that it was dictated by practical difficulties in producing

coins with an inscription in relief in large quantities. This coin had five stars on the obverse, so it was made after the 8 escudos and half real.

These coins were followed later in the year by varieties with the term CONFEDERACION and the assayer's initials B.A or a scarcer variety with the initials M.S (Manuel Saldivar). Why Saldivar's initials were used is an unresolved question, for he apparently was the treasurer of the mint at this time.

The 2 reales was the only other known denomination issued in Cuzco in 1837. While the obverse has the same design as the coins struck late in that year, the reverse has the designation 2 REALES, with the assayer's initials B.A. constituting still another variation from the originally prescribed design.

The only coin in this series produced at the Arequipa mint in 1837 was the half real. The denomination $\frac{1}{2}$ REAL is given on the reverse, surrounded by a wreath as required by the decree, while the obverse carries the new coat of arms with five stars surrounded by the legend REPUB SUD PERUANA AREQ 1837. Thus, this coin was produced subsequently to the half real of Cuzco. (It should be noted that a similar coin dated 1838 is in the collection of the Banco Central de Reserva del Peru in Lima. I have seen the piece, but have not been able to examine it in detail. No other specimen is known. Available coinage records of the Arequipa mint do not show that such coins were made in 1838.)

The installation of new machinery at the Arequipa mint early in 1838



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made possible increased production. A Supreme Order of March 13 stipulated that only pesos be minted at Arequipa, but apparently Santa Cruz, for reasons to be discussed later, temporarily allowed the production of 2- and 4-real coins as well.

The first peso, struck on April 9, was "equal in weight and fineness to that of the Spanish and as well made as any of those of the Confederation." The 4- and 8-real coins bore the assayer's initials M.V (Mariano Valdez y Hurtado). The 1838 4 reales of Arequipa was the only coin of this denomination in this series. In contrast to the earlier 2 reales struck at Cuzco, the 2 reales made at Arequipa did not bear the assayer's initials.

The only silver surface coins struck at Cuzco with the date 1838 were the

8 reales bearing the initials B.A and M.S. Bernardo Aguilar became the junior or second assayer at the Lima mint in April 1838, so that while the use of the assayer's initials M.S. on the coins of 1838 is readily understandable, the reason for the use of those initials on the 8 reales of 1837 is not. Saldivar's initials also appeared on the half-, 1- and 8-escudo gold coins that surfaced that year. A record of mintage at Cuzco for 1838, which survives in the departmental archives in that city, shows that these gold coins were made only in very small numbers. A total of about 5,330 gold pesos was coined on April 6 and August 31, while on December 28, a little more than 198 marks (a mark weighs 230.0465g) of gold was converted to more gold pesos and the half- and 1-escudo coins.

The final surface coins were struck early in 1839, presumably before the defeat of Santa Cruz at the battle of Yungay on January 20, 1839, and the ensuing revolutions at Arequipa and Cuzco. The Cuzco coin is considered very scarce, while the Arequipa coin is very rare.

A major variety of the 8 reales is created by the use of either 14 or 16 rays emanating from the surface. The varying number of rays are readily seen and can be found on both the FEDERACION and CONFEDERACION coins with both sets of assayer's initials.

On the coins commonly available, the edge inscription DIOS PROTEGE EL ESTADO is incuse, and the lettering, as viewed from the obverse, appears to be upright on some coins and

continued on page 1010

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Slabs Good for Storage

A GAIN I WILL answer some questions from readers regarding coin storage and preservation. Response to the new column format has been excellent; keep those questions coming!

Q. How do you regard slabs as a vehicle for coin storage? In other words, if I have some valuable raw coins, would it make sense to get them slabbed just for storage purposes? Are [some] slabs better than others for storage purposes? Should coins in the old PCGS slabs be re-slabbed, and are the new slabs better for storage?

—J.T., Connecticut

A. While attending coin shows on

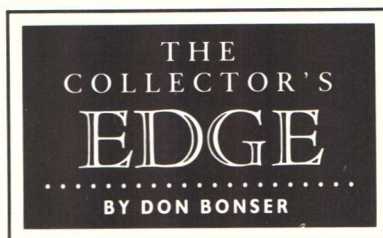
behalf of ANACS, I am often asked these and similar questions. Slabbing is something of an innovation in coin

storage and preservation, and many coins are now "enjoying" protection and security that they never would have had without the grading services.

Slabbing is a great way to store your more expensive pieces, and it would make sense to get your coins slabbed

for storage purposes only, as long as you can live with the fairly bulky holder. ANACS, NGC and PCGS slabs are made of inert plastic that will not harm your coins, and they are sonically sealed, which effectively cuts off most air exchange between the inside of the holder and the atmosphere. A slab from any of the above grading services should work just fine.

However, just because a coin is in a slab does not mean you can forget about it! Use standard, common-sense environmental precautions—low humidity, moderate temperatures—when selecting a place to store your slabs, and check on them from time to time. I know of a gentleman who stored his coins—all slabbed—in a basement safe.



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The basement flooded, and he waited a week or so to check on his coins because he assumed the holders were waterproof. Alas, they were not. It was very fortunate that none of his coins was seriously harmed.

As far as the old PCGS slabs go, they are probably fine for storage. Many coins tend to rattle around in them, although I have not yet seen a coin that was damaged because of this. I do like the new slab better because it appears to be more airtight and it employs a plastic ring that grips the coin along its entire edge (similar to ANACS and NGC slabs) rather than hard-plastic pressure points.

The cost of re-slabbing PCGS coins that are now in the old holders is scheduled to increase from \$3 to \$5. Unless you want all your coins to be in the new holders or the idea of your

coins rattling around in the old holders makes you uncomfortable, I would recommend leaving them in the old holders.

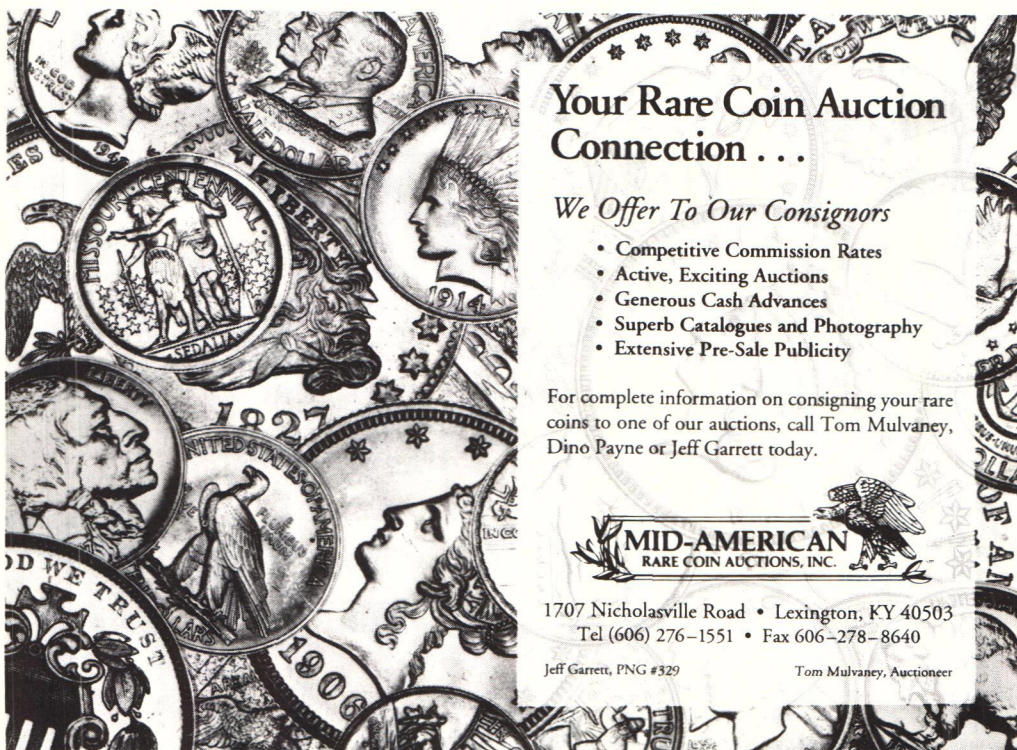
Q. I store my coins in one of those albums with the sliding plastic sleeves. I am careful when inserting and removing them to keep the plastic slides from rubbing against the coins' surfaces; no problem here. However, the manufacturer claims the slides are made of an inert plastic called Kodar. I have noticed no problems, but is this plastic truly inert? Also, I like the hard-plastic, snap-together, 2 x 2-inch holders. Is there any problem with keeping my coins in them for a long time?

A. As far as I know, "Kodar" is made of the same sort of plastic as mylar, so you should not have a problem with

the chemical composition of your album's slides. However, do continue to be careful when inserting and removing coins!

I have stored a number of coins for quite a few years with no ill effects in the 2 x 2-inch holders you mention. As long as the holder snugly fits the coin, you should have no problem. The holders cost about 25 cents each when I last checked, so they offer a very affordable way to store coins.

Send your questions regarding numismatic care and preservation to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, Fax 719/634-4085. I will answer as many questions as possible in this column. Please enclose a self-addressed, stamped envelope if you wish to receive a personal reply. •



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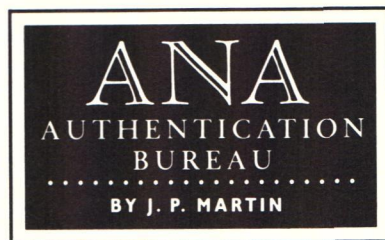
Fabricated 1926-S Buffalo Nickel Surfaces

THIS MONTH'S COLUMN offers a new twist on an old theme. A familiar method of altering coins is to join an obverse and reverse from two different, common specimens to form a piece with a rare date and/or mintmark. This technique frequently is used to replicate the valuable 1916-D dime.

Generally, alterations produced in this fashion are rather crude, especially 5-cent pieces. However, the 1926-S "split" nickel recently examined by the ANA Authentication Bureau (ANAAB) is a remarkable fake. The coin displays an unnatural color and a finish similar to a polished coin, but overall is quite passable.

Whenever a better-date, mintmarked Buffalo nickel is submitted for authentication, ANAAB checks the mintmark for signs of solder, glue or a seam, indications that a mintmark has been added. The edge of the coin also is checked for telltale signs of an "embossed" mintmark. In this process, a hole is drilled into the coin's edge at the mintmark position. Then, using a tool that likely resembles needle-nosed

pliers, with a mintmark on the inside of one jaw and a piece of plastic or hard leather on the inside of the other, the



jaw with the mintmark is pushed into the hole and the handles squeezed, applying the pressure needed to raise the mintmark on the surface of the coin. (See the September 1981 issue of *The Numismatist*, p. 2436.)

The edge of this piece looked very normal, with light, vertical scrapes, typical of the collar-ejection damage seen on many genuine coins. However, microscopic examination at 20x power revealed tiny pits consistent with the application of molten metal, and file marks were evident on the beveled portion of the edge. Further inspection also revealed that the coin had been plated. In several areas the plating had peeled away from the original surface.

At this point, the evidence pointed toward an embossed mintmark. But, a quick comparison with an "S" mintmark on a genuine 1926-S nickel gave us a match. Now we had a coin and mintmark that appeared genuine, with filing on the beveled edge, light edge pitting, and what appeared to be nickel electroplating.

If this coin had an embossed mintmark, why would it be filed only on the beveled portion of the edge instead of on the edge nearest the mintmark? Perhaps a different metal was added to



The obverse of a 1926 Buffalo nickel and a common S-mint nickel reverse likely were joined together to create this deceptive alteration.

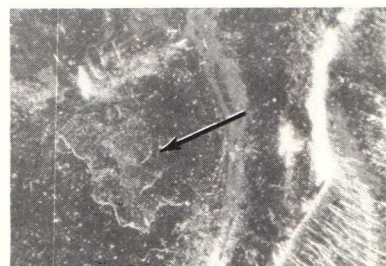
conceal the void created by the embossing process. If so, the weight of the coin should differ from that of an authentic specimen.

A check revealed its weight to be 5.424g, versus the standard weight of 5.000g—a critical error for the alterer. U.S. nickel weights cling tightly to the 5.000g specification; a difference of nearly 9 percent is too great for normal tolerances, even with an embossed mintmark.

Based on this finding, an embossed mintmark is unlikely. The only other logical conclusion is that the obverse of a 1926 nickel was joined with a common S-mint reverse using a solder or lead bond. This bonding material accounts for the extra weight. With its expertly finished edge and nickel plating covering the seam, this 1926-S nickel is truly a deceptive alteration. •



Note the file marks between the edge and rim, evidence that the two sides were joined together.



To the left of the buffalo's hind legs, the nickel plating has begun to peel.

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- Provides reference attributions if possible.
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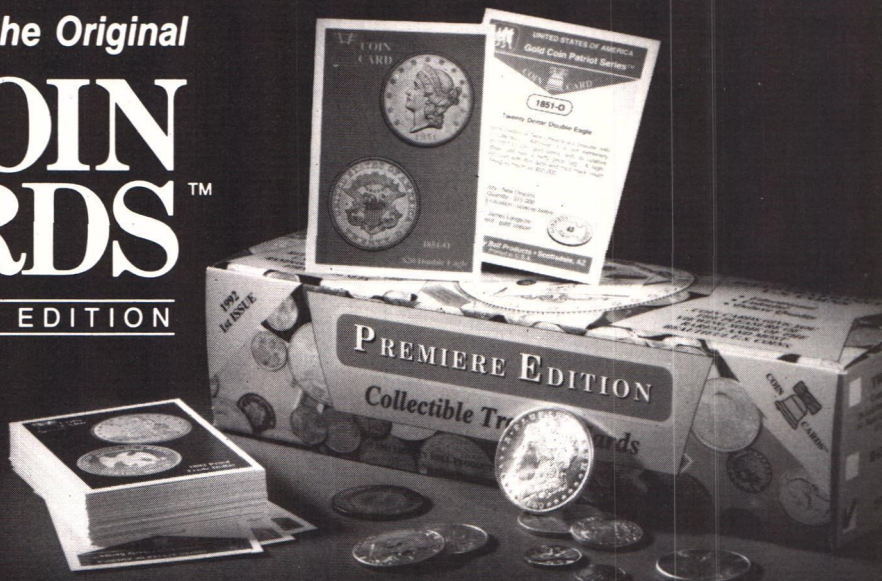
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Surface Coins

continued from page 1000

upside-down on others. Two varieties of each of the 4 and 8 reales have been reported, with the exception of the Arequipa 8 reales of 1838, which does not depict a human face at the center of the sun. Perhaps because of its rarity, only the "upright" variety of this coin is presently known.

Debasement

I HAVE MENTIONED the debased coins of Cuzco, which apparently were first made only a little over a month after the invasion of Peru by the Bolivians. The debasement of the coins of this period in Peruvian history is discussed in some detail in "Moneda Feble in Peru, 1830-1867," an article in *The Coinage of El Perú*. In particular, all of the silver surface coins (with the exception of the 8 reales) were debased, having a fineness of only 9 dineros (0.667 fine) instead of the 10 dineros 20 grains (0.903 fine) stipulated by prior Peruvian laws. For the first time, the fineness is inscribed on a Peruvian coin—the 8 reales—although this was not prescribed in the monetary law. Undoubtedly, this was done to assure the foreign merchants in South Peru of the value of the pesos, although the general public was unaware of the debasement that had occurred in the minor coinage.

The surface coins of 1837-39 are the most beautiful series of coins produced in Peru. Because few contemporary records have survived this turbulent period, researching the history of these pieces is difficult, but challenging. •

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Horace P. Flatt is a computer scientist with graduate degrees in mathematics. He has written a number of articles related to the history of Peruvian coins and holds membership in the American Numismatic Society, Numismatics International and La Sociedad Numismatica del Peru.

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AUCTION INSIGHTS
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A Numismatic Prophet

It was February of 1979, a time when coins were still inexpensive. An old 2-cent postcard, with an adequate number of stamps affixed, arrived at our office on Greenville Avenue bearing a cryptic message: "Same location for sixty-six years, have owned almost every coin in the Red Book; many more than once. Now [it] is time to auction. If interested, call me . . ."

So began my relationship with the gentleman our company refers to as Tecumseh. Why Tecumseh? Why not? After all, Tecumseh and the subject of this article both lived in the same part of Ohio. As a young boy, our modern Tecumseh found many an arrowhead along Wolf Creek where the Indian chieftain used to camp. Long before the road that runs in front of our present-day Tecumseh's farm was paved, the original trail was laid out by his namesake. It was only

natural that Chief Tecumseh became the boy's hero.

During the War of 1812, Tecumseh and his lieutenant, The Prophet, created havoc for U.S. forces. At the Battle of the Thames, Tecumseh was killed, allegedly by one Colonel Richard M. Johnson of Kentucky, who seized his moment of notoriety to mumble, "Rumsey, Dumsey, Colonel Johnson killed Tecumseh." During his successful quest for the vice presidency in 1837, Johnson used the phrase as his campaign slogan. (Seems like politicians were as qualified then as they are now.)

Tecumseh (the modern one) must have had a vision of sorts, because even though he consigned a third of his collection in February 1979, he did not want his coins sold until December of that year. This turned out to be a most prudent decision, for that summer marked the beginning of a phenomenal bull market. By the time we sold his coins, the prices were more than double what we expected to receive when they were consigned. Remember, this was when the hostages were in Iran, interest rates were more than 20 percent, gold cleared \$800 an ounce, silver approached \$50, and inflation was rampant. Is it any wonder that the value of the coins increased? (I recall that not one consignor complained about the prices realized in that sale.)

Most of Tecumseh's coins were Extremely Fine (EF) to Uncirculated and included an excellent representation of early issues. He began collecting as far back as 1940 and had sought out rarities like the 1794 dollar. Coins were more available then, but one had to have a dose ofchutzpah to buy them. Prices may have been cheap, but collectors were scarcer than the coins.

Our consignor spent some \$30,000 of the proceeds refurbishing his farmhouse, and then locked up the rest

(which was well over six figures) in certificates of deposit. (Good thing he didn't live in Texas, as most of the state's financial institutions would become frozen yogurt shops later on.)

Between 1979 and 1988, Tecumseh and I stayed in close contact. Periodically I would visit and listen to stories about Thomas Elder and others from whom he had purchased coins. In mid 1988, Tecumseh informed me that he wanted to sell another third of his collection the following spring. This, as you will recall, was the period in which investment funds were first established. Coin prices were rising rapidly to meet the anticipated demand. June 1989 was very close to the top of the cycle, and this was the auction Tecumseh had chosen.

His properties again were well received, as their rarity and condition were the same as that of his first consignment 10 years before. This time, Tecumseh used the profits to expand his farm, which, as you might expect, has paid off handsomely.

Now to the present. Back in March of this year, Tecumseh called and told me that he wanted to sell the last portion of his collection at the upcoming ANA auction in Orlando. Based on his past financial decisions, I've got to think that this sale will be something else. After all, the man seems to have a knack for good timing.

Oh, yes . . . "same location for sixty-six years" can now be changed to "same location for seventy-nine years," for Tecumseh still lives in the house in which he was born. •

Bob Merrill has served as auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976. Previously, he taught history at a Dallas junior college. Heritage, selected as the official auctioneer for ANA anniversary convention sales through 1995, has conducted more ANA auctions since 1980 than all other firms combined.



Tecumseh and Tecumseh.

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Until recently, most of the specimens on exhibit in this gallery have been on loan—some from the Denver Mint and some from private collections. Many of the most important of these were a part of the Colorado collection formed by our late, beloved ANA treasurer, William C. Henderson, who worked with me on the development of the gallery. He would have been delighted to know that his widow, Catherine B. Henderson, has generously donated these pieces to the ANA Museum's cabinet to be enjoyed by all those visitors who share his fascination with history and numismatics.

Some specimens in the Henderson Colorado collection relate to the establishment of the United States Mint in Denver—one of the most significant numismatic events for the state and for the country. These pieces include representative examples of each of the denominations—the dime, quarter, half dollar, half eagle, eagle and double eagle—struck in 1906, the first year of operations. In addition to these early D-mint issues, the collection features an example of the commem-



A 1905 uniface, copper medal (top) celebrates the founding of the Denver Mint (ANA Museum Accession No. 1991.84.7); it weighs 17.229g and has a diameter of 34.2mm. A 1906-D \$20 piece (ANA Museum Accession No. 1991.84.6), struck in the first year of production at the new Denver Mint, weighs 33.425g and has a diameter of 34.3mm.

orative medal struck in 1905 to celebrate the founding of the mint. This scarce copper piece was of essentially the same dimensions as the \$20 gold piece soon to emanate from the same presses.

Highlighted here are the Denver Mint's 1905 commemorative medal (No. 876 in *So-Called Dollars* by Harold E. Hibler and Charles V. Kappen, [ANA Library Catalog Number RM30.H5]) and a 1906-D gold double eagle presented by Mrs. Henderson. Both of these handsome pieces are in mint state. •

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Part-Time Coin Dealer

continued from page 944

sales, remember to save the holders or albums. Keep old albums, along with hobby newspapers, magazines, and a few foreign coins, to share with junior collectors.

You might think about holding a special holiday sale. This will require planning well in advance. I have found that reasonably priced coin jewelry, common silver dollars in nice holders, 20th-century type sets and proof sets are good items for holiday sales.

The Importance of Appraisals

ANOTHER AREA OF consideration is appraisals. Free appraisals should be just that—free. Many dealers charge for this service, which is understandable when they must examine a large collection or an estate that may take days to accomplish. I am talking here about small collections or a few coins that someone asks your advice about. Take time to be kind and considerate. If you treat people in this manner, they will remember you. Wouldn't you rather sell your coins to someone who appeared to be interested, honest and fair and took the time to go into detail with you? This is where giving free appraisals pays off.

To sum up, I would like to pass along some advice from part-time dealers Bob and Patti Bandi of P.B. Silver Coins in Rancho Cordova, California. You should experience this couple's enthusiasm for collecting! They truly enjoy and love this great hobby and the people they meet. Bob has been involved with coin collecting for 30 years, while his wife, Patti, has enjoyed the avocation for four years. (Bob is president of the Sacramento Valley Coin Club, and Patti serves as corresponding secretary.) They decided to become part-time coin deal-

ers three years ago, and their goal is to become full-time dealers when Bob retires.

Listed here are the Bandis' 12 golden rules for aspiring coin dealers:

1) Whether buying or selling, be honest in all your dealings.

2) Build a numismatic library. Good reference material is an invaluable asset.

3) Learn something new every day.

4) Keep an open mind, but don't try to be an expert on everything.

5) Read everything you can, even if you don't agree with the author.

6) Expect to make mistakes. When you do, don't get discouraged. Be honest and face your mistakes squarely. Learn from them and try not to repeat them.

7) Be fair to everyone: your customers, your suppliers and yourself.

8) Give something back to the hobby. Take time to share your knowledge with others.

9) Don't expect to make money or break even for awhile. It takes time and effort to develop any business.

10) Don't be ashamed to take honest profits when they come. You earned them.

11) Respect, but do not be intimidated by other dealers.

12) Most of all, *enjoy yourself!*

I have found many benefits in dealing coins on a part-time basis. My business has helped me with college expenses. Not only have I earned a few dollars, but I also gained something more valuable—friendship and knowledge. •

A native Californian, Gregory Olin Whitney started coin collecting 28 years ago at the age of seven. After a near-fatal accident left him in a wheelchair, he found the perfect part-time employment as a coin dealer. His article "How to Cherrypick a Coin Dealer" appeared in the May 1992 issue.

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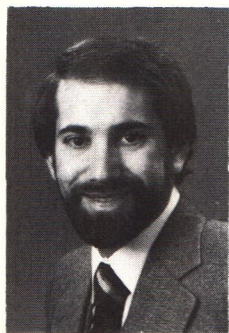
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Pop Quiz and a Wall Street Whiz

AS A PUBLIC service for knowledge-craving collectors unable to attend this month's Summer Conference at ANA headquarters in Colorado Springs, here is a brief quiz based on a few of the educational event's topics. (No cheating, please!)

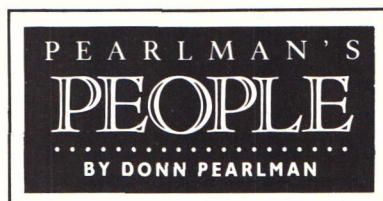
Coinage of the Ancient World

- 1) Two of the finest-known decadrachms of Syracuse are located:
 - a. In the British Museum collection
 - b. On Harvey Stack's cufflinks

Early American Coppers

- 2) In only four years (1785-88), more than 400 different die varieties of Connecticut copper pieces were produced. Researchers think the primary reason for so much confusion is:
 - a. The dies were produced by the ANA Board
 - b. A Connecticut legislator believed that if the ridiculous proliferation of copper coins was successful, the U.S. Congress would someday adopt the same outrageous scheme for Olympic commemoratives

- c. Skip this question. No one more than 75 miles from Hartford actually cares much about Connecticut coppers



- 3) Which of the following is *not* a U.S. colonial coinage type?
 - a. Nova Constellatio
 - b. Nova Eborac
 - c. Nova, Chevy Two-Door

The Art of Engraving

- 4) True or false: Augustus Saint-Gaudens, delighted with the breathtaking beauty of his 1907 design for the \$20 gold piece, pleaded with Congress to quickly approve the Susan B. Anthony dollar.

Counterfeit Detection

- 5) The best way to determine if a coin is counterfeit is:

- a. examine the coin's edge for a telltale seam
- b. examine the coin's field for tiny, telltale bubbles
- c. examine the coin's telltale invoice to see if it originally came from Big Al's House of Reproductions and Replicas

Determining Your Score

After completing this quiz, bring your answers to the next ANA Board meeting, where they will be discussed and debated repeatedly for hours before being sent to a committee for further consideration.

.....

TO PROMOTE THE American Numismatic Association and collecting, it has been proposed that the ANA have a "corporate spokesperson" (you know, someone like Willard Scott or the fictional Poppin' Fresh doughboy). Here are several suggestions for attention-getting spokespeople.

Hire actress Barbara "I Dream of Jeannie" Eden. She could appear from the ANA lamp of knowledge and magically slab and unslab coins with just a blink of her eyes—with or without her navel exposed.

Now that he has plenty of spare time at federal taxpayers' expense, how about former Wall Street whiz Michael Milken as a spokesman for rare coins? Surely, he could make the transition from touting junk bonds to promoting junk coins.

My favorite choice for a numismatic spokesperson is a personality often seen running onto baseball fields: buxom Morgana, "The Kissing Bandit." For personal appearances on behalf of the ANA, Morgana could be appropriately costumed as an 1804 Bust dollar.



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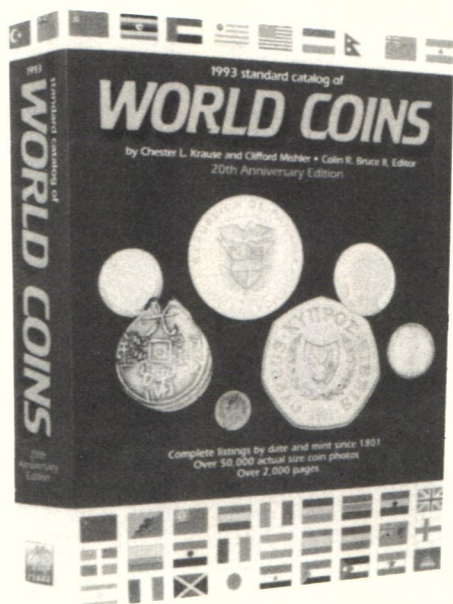
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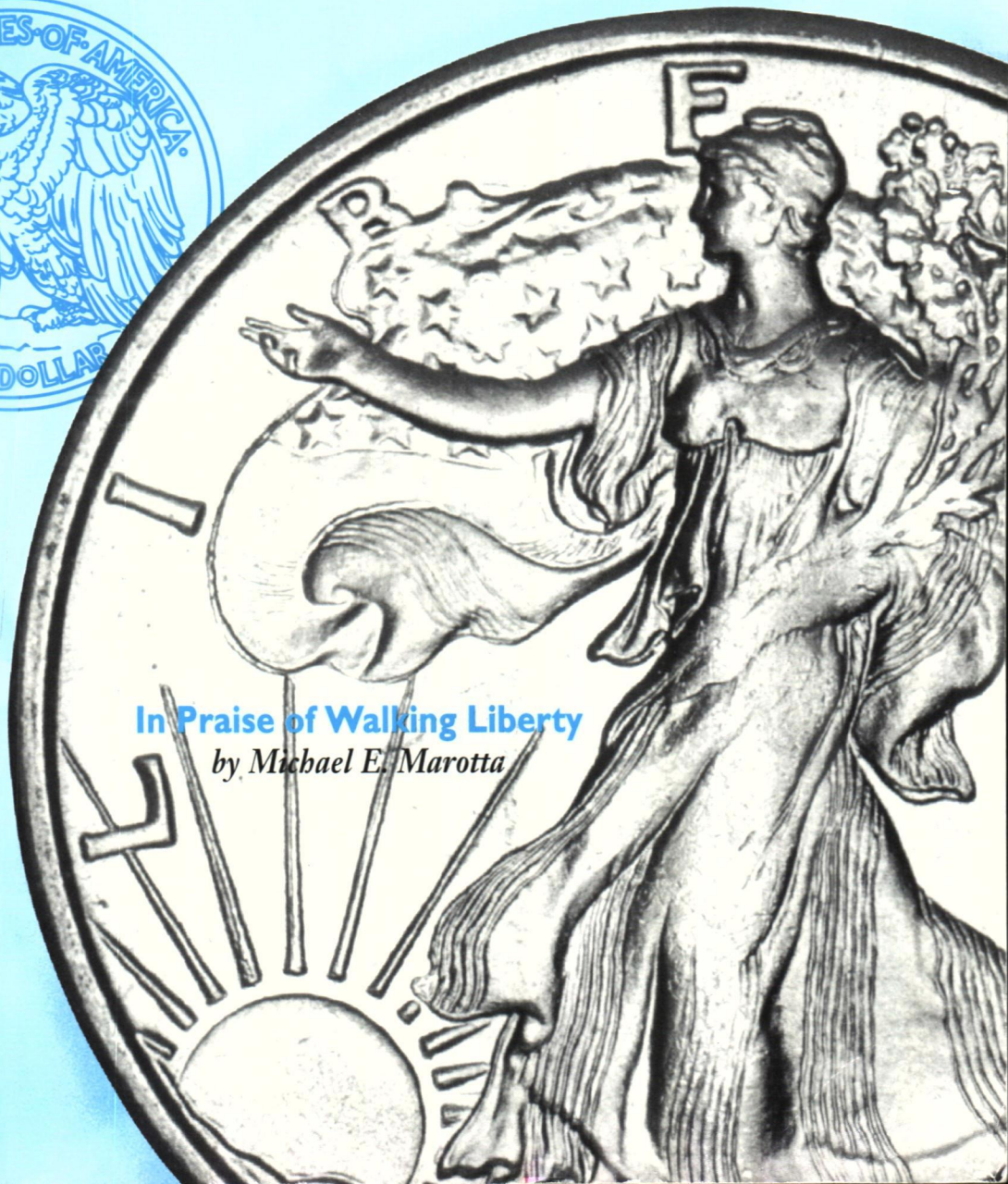
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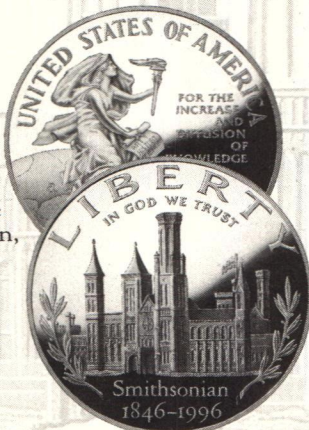
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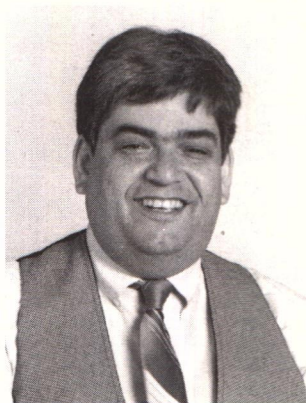


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continued from page 33

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Sources

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Michigan collector **Michael Marotta** is a technical writer specializing in computer user manuals and system documentation for business and manufacturing applications. Winner of both the ANA's Heath Literary Award and Best "Money Talks" Script honors in 1996, Marotta is a frequent contributor to numismatic publications and an avid participant in on-line forums.

If you enjoyed this article, you'll like Bruce Fox's *Complete Guide to Walking Liberty Half Dollars* (ANA Library Cat. No. GB20.F55) and Dean H. Howe's *Walking Liberty Half Dollars: An In-Depth Study* (ANA Library Cat. No. GB20.H6W).

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Clinton Inaugural Medal

As the ANA Museum's collection continues to grow rapidly in all areas of numismatics, it is a pleasure to receive new donations of important items directly from their manufacturers. A good case in point is the gift of an official 1993 presidential inaugural medal for William Jefferson Clinton, struck and donated by the Hoffman and Hoffman Mint of Carmel, California.

This handsome issue is part of a historic series that actually dates back to the time of George Washington. Most of the *official* presidential inaugural medals (1877 and later) were struck by the Philadelphia Mint, but in recent years private manufacturers frequently have been given the production assignment. Our specimen measures 70mm and is struck in bronze. Smaller silver and gold versions also were issued (see the March 1993 issue of *The Numismatist*, p. 308).

The inaugural medal's obverse and reverse designs were selected by President Clinton shortly after his election in 1992. Both sides are the work of Jesse Wallace Corsaut. The obverse of the medal portrays a strikingly realistic, three-quarter bust of Clinton, with the legend WILLIAM JEFFERSON CLINTON above. The reverse features a beautiful American landscape of fields and mountains, with clouds above and a copse of trees to the right. The presidential seal is superimposed at the upper right, while the margin reads ★42ND PRESIDENT OF THE UNITED STATES OF AMERICA★,



The official 1993 Clinton presidential inaugural medal (ANA Museum Accession No. 1996.14.1), struck in bronze, measures 70mm, weighs 171.7g and has an axis of 180°.

with the words INAUGURATED/JANUARY 20, 1993 below. The artist's name, CORSAUT, appears to the lower right of the trees.

The reverse design of the Clinton inaugural medal holds a special appeal for those who have visited the ANA's home and headquarters. The image was intended to call to mind the poem (and popular song) *America the Beautiful* by Katherine Lee Bates, which was composed in Colorado Springs after the author's memorable excursion to the top of nearby Pikes Peak. Thus, the "purple mountains' majesty," "amber waves of grain" and "fruited plain" shown on Clinton's inaugural medal may be construed as the ANA's own environs.

The medal's edge bears the inscription ©1993 P.I.C. HOFFMAN & HOFFMAN-CARMEL, CA-BRONZE-

HH. The piece is housed in an attractive, red box with a flocked insert and contains a walnut display stand, as well as a certificate of authenticity issued by the late Ronald H. Brown, chairman of the 1993 Presidential Inaugural Committee. •

The curator's chair is endowed by the Kenneth Keith Memorial Fund. Since the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or Internet anamus@money.org. Selected exhibits can be viewed on the ANA's World Wide Web site (<http://www.money.org>).

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AUCTION INSIGHTS

BY BOB MERRILL

Houdini and the Big House

Over the course of some 30 years in numismatics, I've met many collectors who have been kind enough to share their stories with me. I have always felt that it is people who make my job so fascinating.

Numismatics provides a commonality for people who otherwise would be totally removed from one another. It gives them a reference from which to form a bond. I've found most collectors to be generous with their personal lives. My current wife always tells me that I ask people too many questions about themselves. It isn't that I am prying, I'm just interested.

Recently I was in Nevada working with a very gracious gentleman who collected small cents. He had spent a lifetime in the gaming industry as a croupier and now was retired. He had become interested in coins as a means of relieving stress. Numismatics isn't a team sport, so he could relax in the solitude of his kitchen studying his coins, books and albums at his own pace.

Interestingly, this gentleman told me that if he had lived in a humid area, such as the Gulf Coast, he never would have collected Indians and Lincolns. "Copper is like lettuce, Bob. It has a shelf life. If you live in the South, you are asking it to turn green unless you are extremely careful."

I had never thought about environment influencing what a person collects, but this made a lot of sense, as far as cents were concerned, given the number of slimy, green discs that have marred my dainty hands over

the years. Even the regular use of Oil of Olay® has not restored my dishpan hands to their prior beauty.

Another gentleman who regularly calls us lives in Appleton, Wisconsin. His last name is the same as that of the ex-Wisconsin senator who died from cirrhosis of the liver some 40 years ago, after looking in every American closet for communists. After years of talking on and off with this gentleman, I finally found enough nerve to ask him if he was related to Joe McCarthy. His answer? "Is there anyone in the U.S. who hasn't heard of that #@*#!*#? The guy was ubiquitous. But I *am* related to Harry Houdini, who lived in Appleton long before Tail Gunner Joe lived here. If I could press one of cousin Harry's magic buttons and become Alex Houdini, I'd do it." (Appropriately, this gentleman collects political memorabilia as well as coins, but nothing from the McCarthy era.)

Some years ago, I went to see an octogenarian on Maryland's eastern shore. Being confined to a wheelchair had not affected his personality one bit. He was a hilarious individual; I even wondered if maybe he had taken a gig in the Poconos years before. The man's residence was a virtual museum, filled with coins, stamps, pottery, canes, coin glass and Indian artifacts. After we transacted our business, he asked if I would like to see his first love—automobile license plates. Being the know-it-all that I am, I immediately envisioned a quaint, little box of perhaps 50 plates representing one product from each penitentiary. We entered a room with license plates hanging from every wall, with the theme from the old television show *Route 66* playing in the background. This gentleman collected plates like you

might collect Morgan dollars. For instance, he had an example of every year from Maryland, along with (branch mint?) specimens for trucks, police and government vehicles, and the like. His zealous pursuit extended to all 50 states, foreign countries that had long disappeared from the map, and countries like Togo that I didn't know had cars.

Just as numismatics has its trade publications, so does the license-plate hobby! A first-year-of-issue Maryland plate is like an S-VDB cent. And like coins, condition is everything. Interestingly, there are "doctors" in the license plate biz who repaint or straighten plates, remove rust and—check this out—alter dates. Could this mean that if I had a 1930 Texas plate that read "Texas Sesquicentennial," it might have a problem? Oh well, if these plate doctors ever have to go to the Big House, they will have already done their apprenticeship.

The old cliché that everyone collects something certainly applies. Now, there is a woman down the street from me with Texas Big Hair and a pink Cadillac who collects husbands. She is about . . . whoops, gotta go. •

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.

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Ad Size	Ad Dimensions		1 TIME	Ad Frequency		
	INCHES	PICAS		3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

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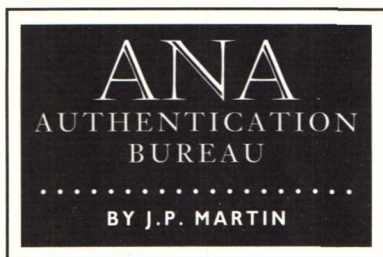
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See worksheet on back)

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Authenticating the 1918/7-D Nickel

One of the more interesting overdates of the World War I era is the 1918/7-D Indian Head nickel. It is popularly believed that it was created by impressing a new 1917 die (bearing no mintmark) with a 1918-dated hub. However, most known specimens appear to have been struck from fairly well-eroded dies that display a die break at the Indian's braid. Very few represent an earlier die state that shows no break.

All 1918/7-D nickels were produced from only one pair of dies. The mintmark was handpunched on the reverse below the denomination. The piece is not known to have been counterfeited, although specimens with altered dates have been documented. In most cases, the area around the numeral 8 in the date on a 1918-D nickel is re-engraved to suggest an underlying numeral 7.

When authenticating this coin, one should focus on the date, the



Actual Size: 21.21 mm

Genuine 1918/7-D Indian Head nickel.

mintmark and the die break at the braid. On a genuine coin, the areas where the numerals of the date meet the fields should show no disruptions. If the coin exhibits machine doubling on its devices, each of the numerals should show doubling as

well. Examine the lower opening of the 8 for signs of alteration.

The position of the mintmark on genuine 1918/7-D nickels is consistent. Mintmark placement on the 1918-D is similar, but not the same as the overdate.

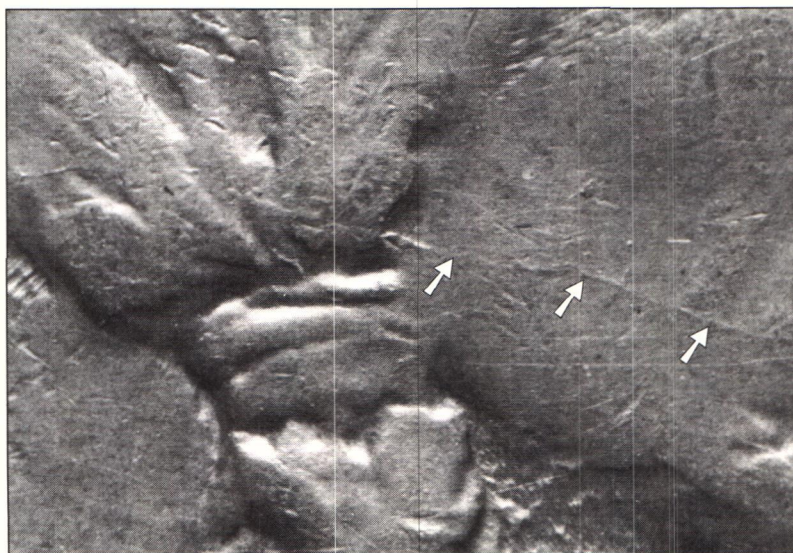
On coins representing advanced die states, the die break at the braid extends to the Indian's mouth. Even on low-grade specimens, the break is almost always visible near the braid. However, be advised that the 1918-D Indian Head nickel is known to display a similar die break. If in doubt, contact the ANA Authentication Bureau. •



Genuine: Position of mintmark is consistent on all specimens.



Genuine: Areas where numerals in date meet field show no disruptions.



Genuine: In advanced die state, die break extends from Indian's braid to mouth.

Old or New—Envelopes Have Drawbacks

THIS MONTH'S COLUMN addresses a concern I'm surprised I haven't heard before, especially because the holder in question still is quite common in our hobby and was used even more frequently in the past.

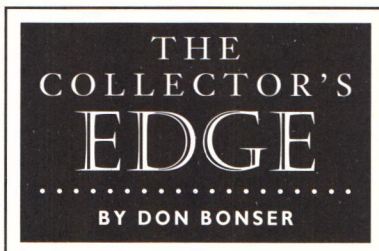
Q. Are modern paper envelopes considered better than older paper envelopes in that they have less sulfur in the paper? I have never seen "acid free" advertising concerning the envelopes, and I assume they are really appropriate only for short-term storage. Are there any differences in the envelopes based on their particular preparation, such as the effects from bleaching or the dyes used to color them?

Also, do you know of problems with the small, cotton envelopes used especially with copper coins; specifically, do they "shed" small pieces of cotton that later cause spots? Would you consider mylar flips with cotton inserts adequate for long-term storage of uncirculated copper?

—T.S., Missouri

A. Most newer paper envelopes are better than their older counterparts (they contain less sulfur), but unless they are specifically marked "sulfur-free," they do contain some sulfur that can cause significant problems for coins stored in them. Finding sulfur-free paper products can be difficult, and you are safe in assuming that these envelopes are good only for short-term storage, but not for all coins. Coins can move within the envelopes, which presents a hazard for specimens with particularly delicate surfaces, like uncirculated

and proof examples. I have purchased old coin collections that were stored largely in these en-



velopes, and many of the higher-quality coins stored with no added measure of protection had small hairline scratches on their surfaces, most likely from movement within the envelopes. These envelopes also provide only limited protection from the atmosphere.

In my experience, the white and yellow envelopes are the "safest"; the ones with colors are more likely to cause oxidation, although I know little of the dyes or the methods used to bleach the paper.

As far as the cotton envelopes are concerned, they shed little or no cotton fibers; therefore, I doubt they are likely to cause spots on coins stored within them. In conjunction with mylar flips, I would consider them moderately safe, although I would not recommend them for use with uncirculated copper coins. Coins inside these small envelopes can move about, and although the envelopes are soft, it is possible they could damage a delicate uncirculated or proof surface. They also provide limited protection from the atmosphere, although use with a mylar flip will lessen this exposure.

Quiz Answers

Thanks for your responses to the quiz in the October *Numismatist* (p. 1255). The questions and their answers follow, with brief explanations.

1) The U.S. Mint holders for mint sets from 1947-58: e) were made of high-sulfur cardboard and caused many of the coins they contained to tone. These holders produced many beautifully toned coins, although they eventually will damage the coins they contain.

2) To press in the protruding staple tips on a cardboard holder: b) press carefully with a pair of pliers, avoiding the coin. It's always a good idea to flatten these exposed tips, because they easily can scratch a coin in an adjacent holder.

3) True or False? The new 1996-W dime is the first circulation-strike coin to be produced at the Mint's West Point facility for more than two decades: false. The former West Point Assay Office (and now West Point Mint) has been producing cents for circulation since the early 1980s, but without a mintmark, so they are indistinguishable from Philadelphia-mint cents.

4) True or False? Acetone is a good solvent to use for cleaning coins because it is fairly non-toxic: false. Although not as toxic as other chemicals used for coin cleaning, acetone can be dangerous. In certain applications with good ventilation, it can be of benefit in removing residues from coins. (As always, if you don't know what you're doing, consult an expert.)

5) Who is J.P. Martin? d) *Numismatist* columnist, ANA instructor and ANAAB authenticator, at least most of the time. •

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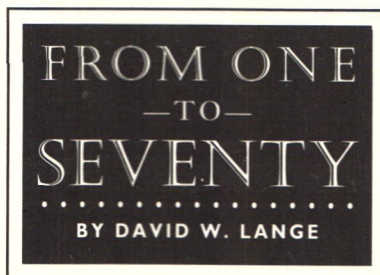
ALTHOUGH OTHER SERIES may receive more publicity and promotion, Lincoln cents are almost certainly the most widely collected of United States coins. There are probably millions of Americans filling coin folders from 1909 to date who are out of the numismatic mainstream and may know nothing of the organized hobby. Many more are simply hoarding any and all "Wheaties," those cents bearing the old reverse of 1909-58.

I'll repeat what I've said about other series, since it applies here as well: The grading of circulated Lincoln cents is a fairly straightforward process when one uses the illustrations and text found in *Official A.N.A. Grading Standards for United States Coins*. (I haven't seen the new, 5th edition of this book, but it should be in print by the time you read this.) There are, however, certain coins in this series that are exceptions to the usual grading rules, and these are listed in the book.

Date/mint combinations that the ANA grading guide advises are often found with deficient strikes include: 1911-D, 1914-D, 1917-D, 1918-D, 1918-S, 1921, 1921-S, 1922-D, 1923, 1923-S, 1924, 1924-S, 1925-D, 1925-S, 1926-S, 1927-D, 1927-S, 1928-S, 1929-D, 1929-S, 1930-S, 1935-D and 1935-S. While each of these issues may indeed be found poorly struck from worn and indistinct dies, the truth is that all Lincoln cents produced by the Denver and San Francisco Mints from the years 1911-27 are often seen poorly struck.

When grading a worn cent that lacks complete details, a grading service such as Numismatic Guar-

anty Corporation (NGC) will take into account the overall surface condition of the coin. For instance, a



1920-S cent that shows only a few lines in the wheat ears (as a consequence of extreme die wear) yet possesses nearly full luster would grade About Uncirculated (AU) under a technical interpretation of grading, but the market grading employed by grading services would place this coin at some level of Extremely Fine (EF or XF). While the lack of design detail detracts from the coin's appeal and value, it does not relegate it to the level of Very Good (VG), the grade that normally denotes a coin displaying only a few wheat lines. This is the important distinction between a worn die and a worn coin.

The issue of strike is less important when grading unworn or Mint State coins. Here, market grading really comes to the forefront, as the most important factors when determining the grade of a Mint State coin are surface quality, luster and color. Surface quality simply refers to the number of contact marks and abrasions a coin has received. Being small coins, Lincoln cents can't display very many marks without being severely downgraded. A tiny nick or scratch may be relatively hidden in Lincoln's hair or the lines of the

wheat ears, but a mark in the open field of a Mint State coin (particularly on the obverse) can lead to the loss of one or more grading points. Particularly serious are marks or abrasions through the date and mintmark; these can result in significant downgrading.

The mellowing of a cent's original bright-red or brassy color to a more subdued shade of red or brown is a natural process, one that may be slowed with varying degrees of success but never stopped entirely. With copper or bronze coins, the variables of luster and color are often intertwined. A highly lustrous cent can be fully brown or possess remarkable, multicolor toning, but most collectors still prefer to see at least some mint red. Beautifully toned cents can achieve a higher grade by virtue of their outstanding eye appeal, one of the principal components of market grading. Luster is important in all instances, since it provides the back-lighting necessary to bring out a cent's appeal, whatever its color.

There is no fixed rule for designating a Lincoln cent red (RD) versus red and brown (RB) or simply brown (BN). As a general rule, RD cents exhibit 85 to 90 percent of their original color, while RB cents display at least 15 to 20 percent red. Any coin with less red or non-red coloration will be designated BN. •

ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; toll-free 800/467-5725; fax 719/634-4085; or Internet anamus@money.org.

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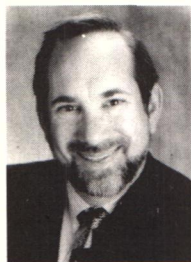
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Membership News

OBITUARIES

S.L. CRAWFORD—G 5492

Stanley LeRoy "Roy" Crawford of Sanger, Texas, died on August 14, 1996. He was 91 years old.

Crawford was born in Laramie, Wyoming, where he attended public schools and later the University of Wyoming, majoring in petroleum engineering. Upon graduation from college in 1928, he secured a position with Texaco and was transferred to Port Arthur, Texas. After 43 years of service with the company, he retired to Ft. Collins, Colorado, where he lived for 23 years before moving back to Texas.

Crawford was proud of his long membership in the ANA, and introduced several relatives to the coin-collecting hobby. He and his wife, Gladys, were married for 68 years; she passed away on September 9, only weeks after his death. He is survived by two daughters, Shary Freeman and Shirley Noack; three grandchildren; and a great-granddaughter.

RODGER HERSHEY—ANA 32037

Rodger Edwards Hershey of Pittsburgh, Pennsylvania, died on October 11, 1996, at the age of 73.

Following his retirement as a lieutenant colonel after 30 years in the U.S. Marine Corps, Hershey took up the numismatic hobby, developing a particular interest in tokens.

Notes friend and fellow collector James Groninger, "Rodger was always looking for what he was collecting, but if he saw something at a show and he knew someone else was looking for it, he would buy it for them and bring it home."

Hershey regularly attended ANA conventions and served as finance chairman for the Association's 98th Anniversary Convention in Pittsburgh in 1989. In his later years, he was fond of saying, "If I go tomorrow, I haven't missed a thing."

He is survived by his wife of 53 years, Dorothea; three daughters, Suzanne Ford, Michelle Poccia and Denise Seaman; two sons, Rodger E. Jr. and Paul J.; a brother, Joseph S.; and eight grandchildren. •

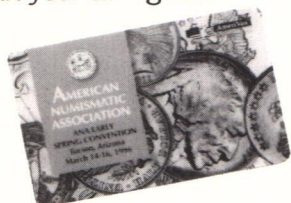


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Membership News

Ft. Worth Multiplex Coin Show, held September 28-29, members of the **International Association of Silver Art Collectors (IASAC)** gathered for the club's 11th annual meeting. IASAC officers, trustees and members took advantage of the occasion to trade 1-ounce art bars and rounds and discuss the future of the club. Annual membership dues are \$15 for the first year, \$10 for subsequent years. Members receive a bimonthly journal, *The Silver Bugle*, which features informative articles and classified advertising. For further details, write to IASAC Club Secretary, P.O. Box 28415, Seattle, WA 98118.

John Lyons, secretary of the **Metropolitan Coin Club of Atlanta**

(GA), reports that a record crowd turned out for the club's October meeting, which featured Dr. Radford Stearns' illustrated talk about coins honoring his choices for the most influential figures of each century. Celebrating its 31st year, the club meets twice monthly at the Hammond Park Community Center on Glenridge Drive in Atlanta. For information, call 770/671-9220.

Under the guidance of teacher and ANA member Ralph Ross, the **Clements Coin Club (CCC)** in Sugar Land, Texas, has become the largest and most active high school coin club in the country. Currently, members are planning a trip to the 42nd Annual **Florida United Numismatists Show** in Orlando, Jan-

uary 9-12. In "The C-Cubed," the club's semi-monthly newsletter, CCC Board Member Stephanie Lo advises members, "The trip will only cost around [\$250] . . . If you plan on working during the coin show, you can earn up to \$120 a day! So please, consider going!"

Membership Report

New members will be listed twice annually, with the next publication tentatively scheduled for the June 1997 issue. Expelled, suspended and reinstated members will be listed monthly or as information becomes available.

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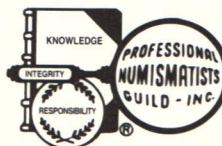
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Membership News

2 ROCKFORD, IL. Holiday Inn-Hoffman House, 7550 E. State St. 81st Semi-Annual Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/965-0396.

9 XENIA, OH. Greene County Fairgrounds (Dining Hall), W. Ankeney Mill Rd. Semi-Annual Coin Show hosted by the Greene County Coin Club. John Eckman, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

MARCH

2 RACINE, WI. Racine Marriott Hotel, 711 W. Washington Ave. (Hwy. 20). Racine Numismatic Society 59th Annual Coin & Collectible Show. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (daytime) or 414/654-6272 (evening).

WEST

JANUARY

5 SAN BERNARDINO, CA. National Orange Show Events Center, Gate 8, Citrus Bldg., S. Arrowhead Ave. 34th Annual Coin & Collectible Show conducted by the San Bernardino County Coin Club. Bill Grant, c/o SBCCC, P.O. Box 295, Patton, CA 92369-0295, telephone 909/864-7617, E-mail MESARED@aol.com.

12 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

24-26 TUCSON, AZ. Tucson Convention Center, 260 S. Church. 33rd Annual Tucson Rare Coin Show sponsored by the Tucson Coin Club. Show Chairman Tony Tumonis, P.O. Box

17021, Tucson, AZ 85731, telephone 520/326-8028.

FEBRUARY

9 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

22-23 POST FALLS, ID. Templin's Resort Hotel, 414 E. 1st Ave. Coeur d'Alene Coin Club's 35th Semi-Annual Coin, Stamp, Card & Jewelry Show. Bourse Chairman Robert Mertens, c/o CDACC, P.O. Box 4776, Coeur d'Alene, ID 83814, telephone 208/664-1004.

MARCH

1 MCMINNVILLE, OR. McMinnville Community Center, 600 N. Evan St. McMinnville Coin Club Coin & Stamp Show. Gary Reschly, 420 E. 5th St., McMinnville, OR 97128, telephone 503/472-1838.

9 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

GERMANY

FEBRUARY

2 HEIDELBERG. Elementary School, Patrick Henry Village (Autobahn Frankfurt-Karlsruhe, Schwetzingen Exit). Coin Show sponsored by the Heidelberg Coin & Stamp Club. Harley G. Miller, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049-6268-555.

CLUB NEWS

Jeff Oxman, a knowledgeable authority on Morgan dollars, spoke to hobbyists at the November 1996 meeting of the **Los Angeles Coin Club**. An active collector, researcher and writer in the field of silver dollars, Oxman is a member of several California clubs.

Have you ever wondered why two coins of the same denomination from the same country, each picturing a different ruler, show one portrait facing left and the other facing right? That's the question posed by Albertus Hoogeveen, editor of the bimonthly newsletter published by **The Downy Numismatists** of California. He explains to readers that "the rule of thumb is that rulers face the opposite direction as the previous ruler. . . . For example, Queen Elizabeth II is facing right on coins issued during her reign, while coins issued during the reign of her father, George VI, [show the king's portrait] facing left."

Christopher Connell has stepped down as editor of the "Sand Dollar," the award-winning newsletter of New Jersey's **Ocean County Coin Club**. During his eight-year tenure in that position, he produced 79 informative issues. At press time, a replacement had not been named.

The **Missouri Numismatic Society** (MNS) reports that its collection of reference books has been moved to the fifth floor of the St. Louis County Library. Collectors simply show their MNS membership card to the reference librarian to gain access to the collection.

In conjunction with the Dallas-

Membership News

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

MARCH

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

15-16 ORANGE, TX. Ramada Inn, 2610 W. I-10. Greater Orange Coin Club Spring Coin Show. Bourse Chairman Dewey Scott, P.O. Box 1324, Orange, TX 77630, telephone 409/883-6388.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

CENTRAL

JANUARY

19 MUNCIE, IN. Ball State University Student Center—Cardinal Hall, 2200 University Ave. Muncie Coin &

Stamp Club 40th Annual Coin & Stamp Show. Ray Saylor, c/o MCSC, P.O. Box 1184, Muncie, IN 47305, telephone 317/288-0371.

FEBRUARY

1-2 FAIRVIEW HEIGHTS, IL. Ramada Inn, Rt. 159 & I-64. Dupo Coin Club's 40th Annual Coin Show. Show Chairman Harry Niccum, P.O. Box 3153, Fairview Heights IL 62208, telephone 618/632-3331.

2 BLOOMFIELD HILLS, MI. Birmingham Masonic Temple, 357 Woodward Ave. Annual Coin Show held by the Birmingham-Bloomfield Coin Club. John L. Frank, 725 S. Adams, #21, Birmingham, MI 48009, telephone 810/644-8818.

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Membership News

vicki, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

9 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society 24th Annual Coin & Paper Money Show. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

SOUTH

JANUARY

5 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold

Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

19 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

24-26 MACON, GA. Macon Coliseum, I-16 @ Coliseum Dr. Coin & Collectibles Show held by the Middle Georgia Coin Club. Bourse Chairman Danny R. Robinson, P.O. Box 13868, Macon, GA 31208, telephone 912/785-0004 or 800/929-0014.

25-26 VERO BEACH, FL. Community Center, 14th Ave. & 23rd St.

33rd Annual Coin & Stamp Show sponsored by the Treasure Coast Coin Club. TCCC, P.O. Box 3373, Ft. Pierce, FL 34948, telephone 561/466-0475.

FEBRUARY

1-2 COLLEGE STATION, TX. Ramada Inn, 1502 S. Texas Ave. (Bus. Rt. 6). Bryan-College Station Coin & Card Show conducted by the Brazos Valley Coin Club. Robert or Jean Stanley, c/o BVCC, P.O. Box 242, Wellborn, TX 77881, telephone 409/690-6745.

1-2 VICKSBURG, MS. Park Inn International, just off I-20. 54th Semi-Annual Vicksburg Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

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Membership News

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

JANUARY

5 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

24-26 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPSEX) hosted by the White Plains & Westchester County Coin Clubs. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

FEBRUARY

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

15-16 STATE COLLEGE, PA. Nittany Mall, E. College Ave. Annual

ANA EVENTS

March 20-22 CLEVELAND, OH. Cleveland Convention Center. National Money Show sponsored by the American Numismatic Association. Contact Convention Department for show information.

April 20-26 National Coin Week, Theme: "The Changing Face of Money." Contact Education Department for information.

July 12-18 COLORADO SPRINGS, CO. The Colorado College. 29th Annual Summer Conference. Contact Education Department for course information.

July 30-August 3 NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. ANA 106th Anniversary Convention. Contact Convention Department for show information.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

January 9-12 ORLANDO, FL. Orange County Convention/Civic Center, 9800 International Dr. 42nd Annual FUN Show conducted by the Florida United Numismatists. Cindy Grellman, c/o FUN, P.O. Box 951988, Lake Mary, FL 32795, telephone 407/321-8747.

February 7-9 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). St. Louis Numismatic Association 33rd Annual Greater America Coin Fair. Mike Orlando, P.O. Box 1102, St. Louis, MO 63074.

February 14-16 HOUSTON, TX. J.W. Marriott (Galleria), 5150 Westheimer. 40th Annual Money Show hosted by the Greater Houston Coin Club. Jesse Vaughan, 6610 Stewart Rd., Suite 127, Galveston, TX 77551, telephone 409/740-2563, fax 409/744-3176, E-mail jlv@tusk.gc.edu.

February 19-23 LONG BEACH, CA. Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectibles Expo. Ronald J. Gillio, telephone 805/962-9939; fax 805/963-0827.

March 1-2 BILOXI, MS. Holiday Inn Express, 2416 Beach Blvd. 36th Annual Mississippi Numismatic Association State Convention & Coin Show. Bourse Chairman Louis Villalpando, P.O. Box 951, Meridian, MS 39302, telephone 601/388-4607 or 601/388-0881.

Coin Show sponsored by the Centre Coin Club. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

MARCH

1-2 HAGERSTOWN, MD. Venice Ballroom, Dual HiWay (E. of Hagerstown on U.S. Rt. 40). Interstate Coin

Show sponsored by the Interstate Coin Club. Robert K. Brechbiel, P.O. Box 1901, Hagerstown, MD 21742, telephone 301/739-5414.

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

8-9 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. 39th Annual Spring Coin Show sponsored by the Indiana Coin Club. John F. Buso-

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the efforts of an adult member who has contributed significantly to introducing, assisting and encouraging young people in the hobby.

The Association now is accepting nominations for the award to be presented at the ANA's 106th Anniversary Convention in New York City, July 30-August 3. Nominees will be judged on activities including, but not limited to, planning numismatic events or tours for young numismatists (including convention-related programs); serving as youth coin club advisors or Scouting merit badge counselors; signing up junior members for the ANA or local numismatic organizations; and writing articles geared toward young collectors. Address nominations for the Outstanding Adult Advisor Award to the ANA Education Department.

Special Rules Apply to Exhibiting in the "Big Apple"

Those who wish to exhibit at the ANA's 106th Anniversary Convention in New York City should make plans now. Awards are presented for the best exhibits in 23 categories. In addition, a special award is given for the best display by a first-time exhibitor, and a People's Choice Award is given for the exhibit receiving the most votes from the public.

Because of the limited exhibit space at the convention site, the Marriott Marquis Hotel, exhibitors should be aware of the following changes in official exhibit rules for this particular event:

- Each competitive exhibitor is limited to *one* exhibit.
- Small material is limited to four ANA cases (3,200 square inches if exhibitor's cases are used). Large material is limited to five ANA cases (4,000 square inches if exhibitor's cases are used). In effect, this reduces the limits for each type of exhibited material by two cases.
- No panels will be available.
- Placement *or* removal of an exhibit by an agent will be permitted, *but not both*.
- No non-competitive exhibits will be allowed. (A *single* non-competitive exhibit *not to exceed two cases* may, however, be entered by those prohibited from exhibiting competitively *if* they do not serve as an exhibit judge.)

To request the official ANA exhibit rules and an application, contact the Convention Department. Deadline for receipt of completed applications at ANA headquarters is May 27, 1997.

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Arthur M. Fitts III

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David Michael Byler
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Donald J. Holecek
Don R. Knutson
Frank S. Robinson
Jay A. Slover
Roy Sparks Jr.
Arthur W. Tuttle

Membership News

40 full-color images of Japanese paper money. The exhibit, which was displayed at the ANA Money Museum earlier this year, traces the development of Japan's monetary system in the early years of the Meiji Era.

A collector since the 1950s, Boling has specialized in Japanese material since 1973 and serves as a consultant and specialist, having written and edited several books on the subject. His exhibit includes rare, scarce and obscure Japanese paper money specimens that can be viewed in amazing detail on the ANA's Web pages.

For additional information about this and other ANA on-line projects, contact Numismatic Information Network Manager Susie Nulty at nulty@money.org.

ANA Receives Support for New York Show

In a cooperative effort, officials of the American Numismatic Association and the New York Coliseum Coin Show have agreed to help promote numismatics in New York City for a 10-day period that culminates with the ANA's 106th Anniversary Convention at the Marriott Marquis Hotel, July 30-August 3.

The cooperative promotion, billed as "10 Days of Money in Manhattan," will include reciprocal news releases, joint publicity in the hobby and general news media, and a day of collaborative educational programming on Monday, July 28. A number of options for the latter cur-

rently are being considered, including seminars on coin grading, counterfeit detection, numismatic tax law and marketing, or special tours of Wall Street, the Federal Reserve Bank and the World Trade Center.

For more information about the New York Coliseum Coin Show, contact Jill Lagardere, show manager, at 800/359-9430. To obtain details about the ANA's anniversary convention in New York City, contact the Convention Department.

Nominations Open for Adult Advisor Award

At its anniversary convention each year, the ANA recognizes with its Outstanding Adult Advisor Award

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Membership News

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For more information about National Coin Week '97 or to offer suggestions for future NCW themes, contact the Education Department.

Feel the Pulse of the Convention in the Heart of New York City

New York City's bright, bustling, revitalized Times Square is the setting for the ANA's 106th Anniversary Convention, July 30-August 3, marking the first time the Association has held its annual gathering in the "Big Apple" since 1976. The show is scheduled for the Marriott Marquis Hotel, whose Broadway location is just steps from the famed Theater District, shopping, fine dining and many famous landmarks.

The 50-story Marriott also serves as the headquarters hotel, with spacious rooms opening onto a 37-story atrium and offering dramatic, floor-to-ceiling views of the city.

For further information, contact the ANA Convention Department.



Bourse activity will occupy two levels of the elegant Marriott Marquis in New York City's revitalized Times Square.

Nominations Sought for 1997-99 Officers

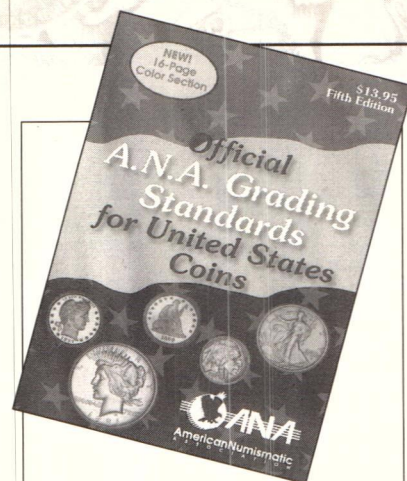
Members with voting privileges are invited to submit nominations for the 1997-99 ANA Board of Governors, which includes the offices of president and vice president, as well as all seven governors' seats. Nominations must be submitted in writing to the executive director, and postmarked or hand-delivered no later than March 31, 1997.

For further instructions, consult the November 1996 issue of *The Numismatist* ("Call for Nominations for 1997-99 Officers," p. 1297). Nomination forms and guidelines are available from ANA Executive Offices; the Association's Fax-on-Request Service, 800/910-7224 (#201551); or the ANA's World Wide Web site.

New Grading Guide Employs Technical and Market Standards

The revised and much-improved fifth edition of the American Numismatic Association's grading guide is now available. This popular reference covers all aspects of grading United States coins, incorporating both technical and market approaches. Market influences were considered because, in some cases, the overall eye-appeal and value of a coin must be considered in determining its grade.

Edited by Kenneth Bressett, this latest softcover edition of *Official A.N.A. Grading Standards for United States Coins* is printed by Golden Books, Inc., publisher of *A Guide Book of United States Coins* (the popular "Red Book"), also edited by Bressett. The reference includes a new



The fifth edition of *Official A.N.A. Grading Standards for United States Coins* features 16 pages of color photographs, and describes technical and market grading.

16-page, full-color section, illustrating various features that affect grade and condition. In addition, the guide offers easy-to-follow descriptions for 13 standard conditions; an easy-to-use guide for grading coins quickly and accurately; and photographs showing the progression of wear for every type of U.S. coin from 1793 to the present in grades from About Good-3 to Mint State-70.

Featuring an introduction by Q. David Bowers and more than 350 informative pages, *Official A.N.A. Grading Standards for United States Coins*, which lists for \$13.95, is available to members for \$10.95 from the ANA MoneyMarket Store.

Award-Winning Exhibit Showcased on Web Site

ANA life member Joseph E. Boling's exhibit entitled "Building a National Currency—Japan, 1868-1899," which won the 1995 Howland Wood Memorial Award for Best-in-Show Exhibit, is now on-line with more than



Deadline Nears for Hotel Reservations for Cleveland Show

Members attending the ANA's National Money Show in Cleveland, Ohio, March 20-22, are urged to secure hotel reservations now. Two facilities—the historic Renaissance Cleveland Hotel and the Sheraton Cleveland City Centre—have been designated as official headquarters hotels. Serving as the “overflow” hotel is the Holiday Inn Lakeside City Center. All are within walking distance of the Cleveland Convention Center at 500 Lakeside Avenue.

Deadline for reservations is February 12, 1997. All lodging must be booked directly with the hotels:



A \$40 million renovation has restored the 78-year-old Renaissance Cleveland Hotel to its original grandeur.

- Renaissance Cleveland Hotel, 24 Public Square, telephone 800/696-6898 or 216/696-5600. \$115 per night (single or double).

- Sheraton Cleveland City Centre, 777 St. Clair Avenue, telephone 800/321-1090 or 216/771-7600. \$99 per night (single or double).

- Holiday Inn Lakeside City Center, 1111 Lakeside Avenue, telephone 800/465-4329 or 216/241-5100. \$85 per night (single or double).

For further information, see the advertisement on page 29 or contact the ANA Convention Department.

AltaVista Offers ANA's Numismatic MarketPlace

The ANA's on-line Numismatic MarketPlace™—an unprecedented listing of more than 1,500 ANA-member dealers—is now included in the largest World Wide Web index—Digital Equipment Corporation's AltaVista™ Internet site. A popular and powerful “search engine,” AltaVista has indexed more than 30 million pages found on 275,600 servers and is accessed more than 21 million times each weekday. For details, contact the ANA's Numismatic Information Network.

National Coin Week '97 Illuminates the Changing Face of Money

With announcement of the theme “The Changing Face of Money,” the ANA hopes to inspire collectors across the country to promote the 74th Annual National Coin Week (NCW), April 20-26. The topic serves as a springboard for presentations and exhibits highlighting America's redesigned paper money,

and various proposals to eliminate the cent and to introduce a series of new, circulating 25-cent coins.

The ANA will help members plan activities, which can include:

- Staging local “treasure hunts” by putting low-value but rarely seen coins into circulation
- Setting up coin booths at local shopping malls
- Arranging classroom activities
- Developing exhibits for malls, banks and libraries
- Preparing talks for school, civic

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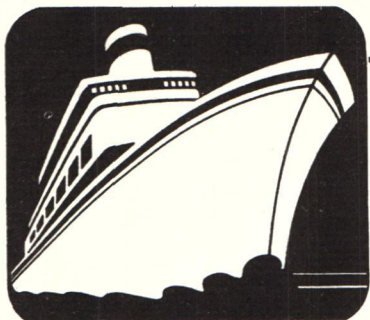
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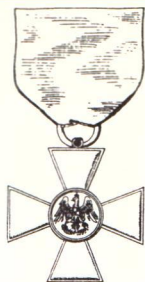
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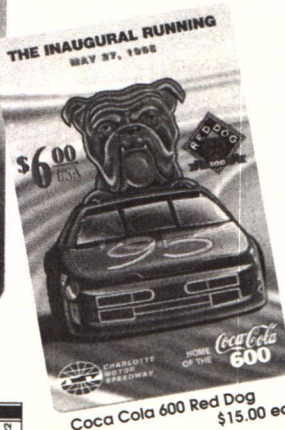
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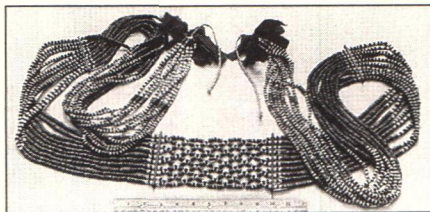


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change in 1652. The new dies used at the Potosí Mint carried the "arms of Castile and Leon" on one side and PLUS ULTRA in the center field of the other. Various details of 8 reales are described and illustrated.

This 28-page paperback can be ordered for \$7.50 from En Rada Publications, P.O. Box 1698, West Palm Beach, FL 33402-1698, telephone 407/965-2930, or the ANA MoneyMarket, telephone toll free 800/367-9723.

■ As a member of Mel Fisher's crew (Treasure Salvors, Inc.) since 1981,

author Kathryn Budde-Jones has participated in the recovery of treasure from the *Nuestra Señora de Atocha*, the *Santa Margarita* and the 1715 Plate Fleet. The second edition of her **Coins of the Lost Galleons** (ANA Library Cat. No. FA15.B7 1993), examines Spanish coin denominations; cross designs; coin types; Spanish coats of arms; the 8 reales from the Potosí, Mexico and Lima mints; and a list of assayer's marks.

Priced at \$5 plus 75 cents for shipping, the book can be ordered from

the author at 404 Cactus Dr., Key West, FL 33040.

■ The first in a two-part series, **Traditional Money from the Solomon Islands** (ANA Library Cat. No. QB30.O6i no.6) by Charles J. Opitz investigates more than 38 different kinds of traditional money from the Solomons, a group of 922 islands. Part 1 examines the most popular forms of currency: feather coils and sticks; kap kaps (an openwork carving mounted on a shell base); kesa (cylinders made from fossilized shell); porpoise teeth; shell money; shields; and *tafuliae* (long, interwoven strands of shell and turtle beads). All illustrations are from Opitz's collection.

To order this paperback booklet, contact the author at First Impressions Printing, 1847 S.W. 27th Ave., Ocala, FL 34474. •

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BOOKMARKS

BY LYNN CHEN

■ Jointly published by the Canadian Numismatic Association (CNA) and Numismatic Educational Services Association (NESA), and edited by Paul R. Johnson, the **Canadian Numismatic Correspondence Course** (ANA Library Cat. No. HA40.C3) aims to educate collectors about the history of coins, paper money, tokens and medals of Canada. In a loose-leaf notebook format, this colloquium is divided into 12 chapters written by different authors. At the end of each chapter are 15 questions for self-testing. Students submit the test results to a course examiner at the CNA. A course diploma is awarded for satisfactory completion.

For more information, contact the Canadian Numismatic Association, P.O. Box 226, Barrie, Ontario L4M 4T2, Canada.

■ The island of Aruba, about 19 miles off the east coast of Venezuela, established casino gaming in 1959. The spiralbound paperback **Pollack's Guide to the Chips & Tokens of Aruba** (ANA Library Cat. No. PC80.A7P6) by Ralph P. Pollack makes every effort to list and describe past and present chips and tokens of the island. Gambling chips from 21 casinos (both current and obsolete) are listed with color illustrations. A price guide is included.

For more information about this 1996 release, or to place an order, contact the author at P.O. Box 79216, North Dartmouth, MA 02747.

■ Peter Woodhead covers the Schneider Collection of English gold coins (formed over 50 years) in his book **Herbert Schneider Collection (Part 1): English Gold**

Coins and Their Imitations, 1257-1603 (ANA Library Cat. No. JB20.B6 No.47). The Schneider Collection is considered the finest private collection next to that of the British Museum. This volume covers the period from the reign of Henry III to Elizabeth I. The introduction discusses the background of each ruler; the terms of the coin issues based on surviving mint documents; classification; and modern literature. A total of 890 coins are listed with illustrations, transcriptions of legends, details of classification, and die-linking.

This catalog was released in 1996 and published as Volume 47 of *Sylloge of Coins of the British Isles*. With 83 plates, this 10 x 7 1/2-inch hardcover book is priced at \$125. Order from Spinks, 5, 6 & 7 King St., St. James's, London SW1Y 6QS, England.

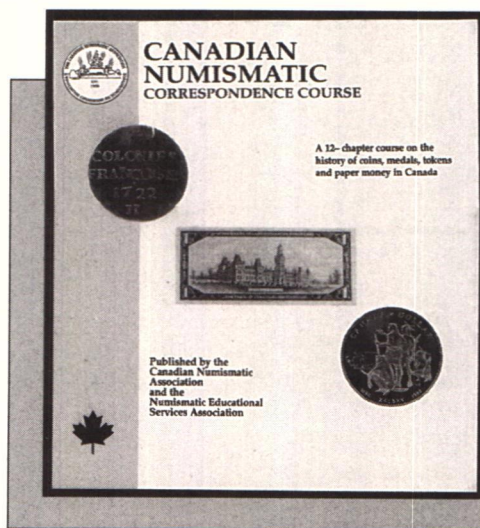
■ **East Baltic Regional Coinage: A.D. 1425-1581** (ANA Library Cat. No. JL40.D3) by John S. Davenport details 305 coins from the various small Baltic States before they were absorbed by the kingdoms of Denmark, Sweden, Poland, Brandenburg

and Russia. Chapters include: "The Livonian Order, Knights of the Sword 1425-1561"; "Archbishops of Riga 1418-1563"; "Bishopric of Dorpat c. 1350-1558"; "Duchy of Curland 1561- 1795"; "Teutonic Order of Knights in Prussia c. 1250-1525"; and "City of Riga 1562-1581."

East Baltic Regional Coinage is priced at \$15 plus \$2 for shipping. Readers can order this 98-page paperback from Numismatics International, P.O. Box 67003, Dallas, TX 75367-0013.

■ **The Potosí Mint Scandal and Great Transition of 1652** (ANA Library Cat. No. FA20.M4) by Sewall H. Menzel describes the intrigue and conspiracy that consumed the city of Potosí during the Spanish conquest in the Americas. This Bolivian town was founded in 1546, one year after silver was discovered in nearby Cerro Rico ("silver mountain"). Rising costs of extracting and refining silver produced the temptation to adulterate the silver metal with cheaper additives before it was marketed at the mint. This occurred with some frequency and in time led to considerable problems.

King Philip IV (1605-65) ordered a coin design



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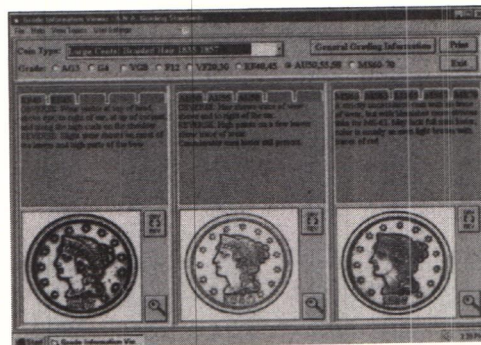
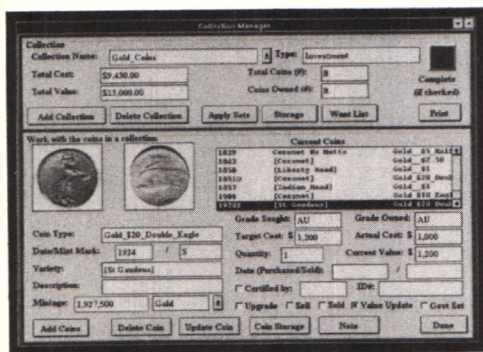
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videotape that tells all about the salvage operation. Collectors and the general public are fascinated by sunken treasure. These coins have greatly inflated prices, but are a piece of history that will appeal to many.

File #494

"Six Decades of American Silver Coinage" sounds like quite a collection. What you get is a group of seven common coins in a plastic holder. The card in the case describes them as silver wartime nickel, Walking Liberty half dollar, Washington quarter, Franklin half dollar, Mercury dime, Roosevelt dime and Kennedy half dollar. Conditions seem to range from Fine on the older coins to Uncirculated for the 1964 issues.

I particularly dislike the headline that says "Don't miss this chance to own every American silver coin minted in the last six decades!" This set hardly includes every coin, and it does not even contain all of the type coins. The offer overlooked the 40-percent silver coins that contain a higher percentage of silver than the wartime nickels. You will get a certificate of authenticity with the set, if you want it. That means you will not receive counterfeits, or anything like that. I bet people will sleep better knowing this.

The cost of this magnificent set is \$39.96, plus an undisclosed amount for shipping and handling. I have been told this is a very fast-selling item for the promoters. In fact, they can hardly keep enough coins in

stock to fill orders (which are mostly from non-collectors). "Why not sell them?" I was told. "This is what customers want." I really couldn't argue with that kind of thinking, but I did register a complaint that the price was way too high for what was being offered.

For some reason, there is substantial market demand for sets of coins like this. Those who purchase them do not seem to mind paying two to three times the numismatic value. The promoters say it costs that much to advertise them, and they are encouraging people to become collectors. The real losers here are those who attempt to sell these coins to a coin dealer, and then the dealers get blamed for not paying what the owners believe these pieces are worth. •



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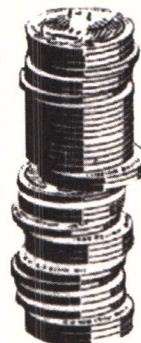


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Come Fly with the Eagles and Walk with the Turkeys

I REALLY FELT like I was missing out on a great opportunity when I read through a recent sales letter from a man in the Netherlands urging me to invest in gold coins for security and prosperity. "Come Fly with the Eagles and the World will be under your Wings," he promised. For some reason, whenever I hear "fly with the eagles," I think there are turkeys around somewhere. In this case, it wasn't going to be me.

The form letter addressed to "Dear Sir" was the first tip-off that this was less than a personal invitation for me to become wealthy. As near as I could tell, the company name was Family of Eagles. The explanation was so ambiguous, it was difficult to know if that was what the firm was selling or if it was its name. (The design on the reverse of the American gold bullion coins, as you know, was called *Family of Eagles* by its designer Miley Busiek.)

To get into this business and become a collector of gold coins, you can pay a deposit of \$260 for nine U.S. $\frac{1}{10}$ -troy-ounce gold coins, and pay the balance of \$400 with the commission you earn for introducing customers to the company. By sponsoring just two people, who in turn sponsor two more each, you earn a \$400 commission, and the coins are shipped to you. The scheme gets a bit more complicated as you get into it, but somehow you can expect to earn \$2,200 per week if you try hard.

The claim is made that these coins sell for \$75 each at banks. This com-

pany will sell them to you for \$73. It does not mention that most coin dealers sell the same thing for about



\$55 each. The beauty of this business, the offer says, is nobody will tell you, "You have scammed me, I have full pockets of gold coins," but "If you sold them (something else) they would be very upset with you."

File #492

One of our readers has written to the Disney company to protest its use of the word "coin" instead of "medal" in describing the silver 1-ounce rounds it is selling in its catalog. He also informed the firm that its price of \$60 plus \$8.85 for shipping and handling is excessive.

I think we all agree this is a troublesome promotion. Many such advertisers mistakenly call their medals "coins." Somehow they sell better when the public thinks they are government-issue coins. The problem is not as widespread as it once was because of concerned numismatists like this person who took the time to complain to the offender. There seems to be no other way to stem this kind of advertising. We should all be vigilant and speak out whenever we find abuses in the numis-

matic field. I have yet to hear if anything is being done to correct the wording in this catalog. These are honorable people, and I am hopeful they will respond to our concerns.

File #493

You now can own "A Piece of Secret WWII History" for only \$79.95 plus \$7.95 shipping charges. This is a Saudi Arabian silver 1-riyal coin recovered from a sunken ship, and it comes to you in a special package, along with a certificate of authenticity and a videotape of the salvage operation. Nothing wrong with this. It sounds kind of exciting, but you should know more about the coin you will be getting.

The Saudi riyals of World War II are silver coins of little value other than their bullion content. In today's market, they melt at under \$2 each. They have a catalog value of \$8 in nice condition, but are worth only bullion when worn. They are exotic and interesting coins worthy of inclusion in any collection. A little searching through any silver "junk box" probably will turn up several at a modest price.

The coins being offered here, however, are somewhat different. These were part of a secret World War II military cargo that included 3 million silver riyals and a fortune in silver bullion. They were on the Liberty ship S.S. *John Barry*, which was sunk by a torpedo in the Indian Ocean. The colorful brochure describing this promotion tells the story in some detail, and invites you to purchase one of the coins and the



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I have been a serious collector since 1969, and, of course, have my own opinions about grading, which happen to correspond almost identically to the standards of the ANA Grading Guide. I have, however, a number of your "slabs"—all of which I am very pleased with.

Unlike those "other" 3rd party graders/slabbers, you guys seem to be very consistent in your grading, and do so while meeting my personal grading standards.

— Ron

Thank you for all your assistance this year. Your services have been a godsend for people like me who are on a limited budget, but still need coin grading services at a reasonably low price. The services provided (to me) allowed me to get suspect coins graded accurately when I believed they were graded inaccurately, as well as other discrepancies in coin dealers affirm oaths of authenticity. Let me just say—keep up the good work in keeping the numismatic hobby honest.

— John

Thank you for taking the time to grade my coins. I think your company is the fastest and most accurate of all the grading services. I usually put my coins in plastic mylar flips for you to grade. However, some of these coins I bought through mail order, and I was afraid they would not take them back if they were tampered with. The 1824/2 cent is one example. Thank you for your understanding in this matter.

— S.A.B.

Just wanted to jot a note to you today and thank you for your kind attention in the matter of my 1962 "Cameo" Franklin half. I certainly felt that you folks went the extra mile to make sure that I remained a satisfied customer.

I tell the story to just about everyone I run into . . . just to illustrate the kind of effort that goes on at PCI in order to provide good customer service. I want everyone to know how good I think PCI is. Keep up the great work!

— D.L.

Though I still prefer accurately graded raw coins, which are my primary purchases, I have purchased a number of slabs from various 3rd party institutions, including PCI. Of all I've seen from what I have purchased, I believe that a PCI graded and encapsulated coin is of better quality than any of the other companies. You may consider that a compliment, as that is what is intended.

— R.B.

Several months ago, you made one of my coins even more special than it already was. It was a 1909 Lincoln Cent, the first one in my collection and one that I have had for about 30 years. You noted on the holder that it was "Robert's First Coin," and I thought that was very nice of you. Thank you for the extra consideration and "class."

— Robert

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chosen for the seal and its inference might prove to be an embarrassment should it not come to fruition? Treasurer Daniel Morgan thought so, or he would not have brought the subject to the forefront with Zieber.

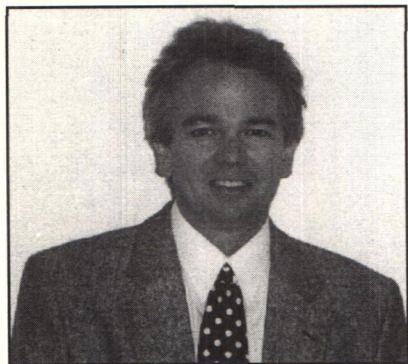
The committee report was not discovered missing until 1849, when Treasury officials decided to make a new seal because the old one had become worn. The die cutter was informed that the design "must be copied exactly—in accordance with the law." A diligent search was made by "numerous interested parties," but all efforts to locate the report, or the law referred to, was "without avail," according to Treasurer Morgan.

Nor was the Treasurer bashful about expressing his opinions as to why the committee report might be missing. He was even willing to put

his belief in writing for Zieber: "The legend on the Treasury Department seal is *Thesaur. Amer. Septent. Sigil.*, being an abbreviation of the Latin sentence, *Thesauri Americana Septentrionis Sigilum*, meaning 'The Seal of the Treasury of North America.'" Morgan then summarized, "The inference drawn from the history of those times would be that in event of success by the Colonies, the whole of North America would be represented by the symbol!"

Canada may be a trading partner, but the country remains a neighbor still under the British crown. All that remains of the dream of the eventual geographical boundaries of the United States, by members of a committee of the Continental Congress, is the current seal of the Treasury of the United States. •

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The Hidden Message in the Treasury Seal

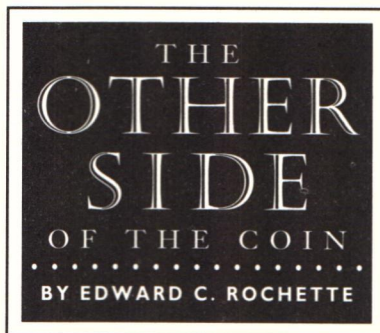
EVERY RESEARCHER HOPES that his *magnum opus*, his reference tome, will live far beyond his personal years. Eugene Zieber was no exception. His ambitious guide, *Heraldry in America*, was published in 1895 by the Department of Heraldry of The Bailey, Banks & Biddle Company of Philadelphia. Today his book is a scarce and valuable reference for the serious study of seals, emblems and insignia of the United States, particularly of our Colonial times.

Zieber felt the knowledge of heraldry should be regarded as a "desirable, indeed a necessary, element in higher refinement and culture." His guide contained 950 illustrations. Many of the more important seals and insignias were full-color, steel-die engraved reproductions, an art specialized in by Bailey, Banks & Biddle. Others were wood-block prints, but the reference was complete, save for a single illustration.

There was a time when the United States Treasury Department zealously guarded the devices appearing on the nation's paper money, almost to a point of absurdity. Requesting permission to include the Treasury seal in his reference, Zieber was refused by the treasurer himself, Daniel N. Morgan (who served from 1893 to 1897). Morgan wrote directly to the author forbidding him to include any image of the Treasury seal in his reference catalog.

Not to be denied, Zieber published portions of Morgan's letter, and in lieu of a depiction of the Treasury seal, the following notation was inserted within the circle where the seal would have been:

"Office of/The Solicitor of the/
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Zieber facetiously captioned this notice as "Fig. 296." Then, with captions below, he advised his readers

wishing to examine the Treasury seal to look at their U.S. paper money.

This bit of trivia makes an interesting sidebar to history, but the full implication of Morgan's letter is far more thought-provoking. It offers an insight into the territorial ambitions of the Continental Congress from the previous century.

Morgan noted that the idea of a Treasury seal owed its origin to action taken by the Continental Congress on September 26, 1778, when it was resolved "That a committee of three be appointed to prepare a seal for the treasury and for the navy." At the time, the Navy was under the jurisdiction of the Board of Admiralty, and the Treasury was under the Committee on Finance.

Ironically, the end result of the committee's recommendation for the seal of the Navy remains in print. Impressions are found on original papers on file. There is, however, no record of the actual report. Could it be the wording



At the left is the United States Treasury seal as it appeared in a standard reference on American seals 100 years ago. At the right is the seal today, which has been adapted for use on our nation's paper money.

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THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus. Marcus Annus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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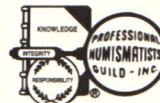
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to mark the beginning of the new arrangement. On a handsome brass *sestertius* of A.D. 186, the double-faced god is shown standing on a low plinth, or base, within an arched shrine, doubtless a representation of an actual statue in the city on the Tiber that would have been familiar to citizens in the late 2nd century.

Commodus, despite his claim to be the reincarnation of the legendary hero Hercules, succumbed to strangulation on the last night of the year A.D. 192. The new emperor, Pertinax, coming to imperial office on the first day of the new year, had every reason to invoke the aid of the "god of beginnings." It scarcely is surprising, then, that in his very first issue of coinage, we find a silver *denarius* with the legend IANO CONSERVAT, "to Janus, the defender [of the emperor]."

Unfortunately, the invocation appears to have fallen on deaf ears, as Pertinax was struck down by mutinous guards after a reign of only 86 days.

After this embarrassing failure, the "god of beginnings" made only two more appearances before his numismatic career was terminated. The first was on a *denarius* of Geta issued in 211, shortly after the death of his father, Septimius Severus. The reason for this appearance is not certain. It may refer to the new era of peace following the cessation of a long period of warfare on the northern frontier in Britain, or it may be related to the commencement of the first joint reign of two brothers in Imperial Roman history. That Geta's elder brother, Caracalla, did not choose this design for his coinage is scarcely surprising given the mutual hatred of the impe-

rial siblings, which was to have such a tragic outcome little more than 12 months after their father's death.

Janus' final appearance on the Roman coinage was on a gold *aureus* of Gallienus, son of Valerian, struck during his sole reign (A.D. 260-68). The unique dedication, to IANO PATRI ("Father Janus"), accompanies a standing figure of the deity. With his own father languishing in a Persian prison after his capture in A.D. 260 by the Sassanid Shapur, Gallienus may have felt a need for a divine foster parent.

But again, Janus failed to protect his imperial ward, for Gallienus fell victim to the assassin's knife in the summer of 268. None of Gallienus' successors sought his divine assistance, and the checkered career of the "god of beginnings" finally was at an end. •



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Janus, God of Beginnings

AT THE START of a new year, it is appropriate to give some thought to the Roman god after whom the month of January is named—Janus. This enigmatic deity derives his name from the noun *ianua*, meaning “the outer door of a house.” Our word “janitor” (“doorkeeper,” “caretaker”) has the same derivation. Just as a new episode in the life of a Roman citizen commenced when he passed through the door of a stranger’s house or the gate of a foreign city, so Janus came to be regarded as the “god of beginnings.”

By the closing decades of the 3rd century B.C., the cult of Janus apparently had risen to great importance, for his head was selected as the obverse type for the cast bronze *as*, the highest denomination in the series of *aes grave* coins introduced circa 225 B.C. Janus is shown as a mature man with a curly beard, looking into the future while contemplating the past.

This type remained essentially unaltered throughout the subsequent issues of Roman Republican bronze coinage. Inflation gradually took its toll, eliminating the smaller denominations one by one and making the *as* with its distinctive double head of Janus the most familiar coin in the purse of the Roman citizen.

At about the same time as the initial appearance of Janus on the *aes grave* series, a similar obverse type was introduced on the silver *didrachm* (“quadrigatus”) denomination. But this double-faced head was beardless, and it likely honored a different deity, variously identified as Fontus, son of Janus (by Edward Allen Sydenham in *The Coinage of the Roman Republic*) or the Dioscuri (by Michael H. Craw-

ford in *Roman Republican Coinage*). Of all the obverse types for the denarius, the principal denomination of the

PRESENTS FROM THE PAST

BY DAVID R. SEAR

Republican silver coinage, only one features the bearded head of Janus: the issue of the moneyer M. Furius Philus dated by Crawford to approximately 119 B.C.

In Roman Imperial times, it was not until the reign of Hadrian (A.D. 117-38) that the double-faced figure of Janus made his first appearance on coinage. However, more than half a century before, Emperor Nero issued a series of gold, orichalcum (brass) and copper coins picturing the curious structure known as the *Ianus geminus*, that stood in the Forum. It was a free-standing, double gateway used for ceremonial purposes, such as the formal departure of an army at the beginning of an important campaign. Thus, closing the doors of the *Ianus geminus* came to symbolize peace

throughout the Roman world. On such an occasion, in A.D. 64, Nero inaugurated his series of coins marking the end of hostilities with Parthia.

The appearance of Janus on a gold *aureus* of Hadrian in A.D. 121 was to celebrate the beginning of a new “Golden Age”—the *Saeculum Aureum*—proclaimed on another *aureus* of the same year. The god is shown as a full-length, standing figure, leaning upon a scepter. Five years later, he appears again on a copper *as* in a series issued to mark Hadrian’s *decennalia*, or 10th anniversary of rule.

During the reign of Hadrian’s successor, Antoninus Pius, the 900th anniversary of the City of Rome was commemorated (April 21, A.D. 147). In the years leading up to this event, a number of coin types were introduced honoring the imperial city and associated deities and mythological stories. One of these is a standing figure of Janus, similar to that on Hadrian’s coinage, issued on the *sestertius* and *as* denominations in the year 140.

Almost 50 years later, the megalomaniac emperor Commodus, grandson of Antoninus Pius, was on the imperial throne. Among numerous other eccentricities, Commodus decided to rename the months in his own honor, and Janus made another appearance on the imperial coinage

Not Actual Size

On a bronze *as* from c. 225 B.C. (left), Janus is shown as a mature man, looking into the future while contemplating the past. On a copper *as* of Hadrian issued in A.D. 126 (right), he is depicted as a standing figure with a scepter.



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Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata, who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find and published as "The Coin Hoard from Podalia." For further information, see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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In his attempt to preserve our early coinage, Adam Eckfeldt took dies from the Mint vaults to strike examples of past coinage that were not represented in the Mint's collection. In doing this, he may have inadvertently created die marriages in the national collection that do not correspond with dies mated for original coinage.

Eckfeldt retired from his position as chief coiner in 1839 at the age of 70. His co-workers honored him with a gold medal (cataloged by R.W. Julian as MT-18 in *Medals of the United States Mint: The First Century, 1792-1892*). Moritz Furst designed the obverse, and the reverse design probably was by Franklin Peale, whom Eckfeldt recommended as his replacement. (See my August 1994 column, "Peale Helped Mech-

anize the Mint," p. 1137.)

Retirement for Eckfeldt meant that he no longer received pay from the Mint. However, he continued to come in and perform the work of Chief Coiner until shortly before his death on February 6, 1852. This gave Peale ample time to use Mint equipment to strike medals for public sale.

Adam Eckfeldt married twice. His April 3, 1792, marriage to Maria Hahn produced no children. From his marriage to Margaretta Bausch came Jacob Reese, Adam C., Anna, Sarah and Susanna.

Three generations of the Eckfeldt family worked at the Mint for 133 consecutive years. Adam Eckfeldt gave about 60 years of service to the Mint as supplier, employee and volunteer. His son Jacob (1803-72)

served as assayer at the Mint for 40 years beginning in 1832. His daughter Susanna married William Ewing DuBois, first curator of the Mint collection. The family record for service at the Mint was held by Adam Eckfeldt's grandson Jacob Bausch Eckfeldt (1846-1938), who worked there for 64 years, from 1865 to 1929.

I believe everyone in America with the name Eckfeldt is a descendant of John Jacob Eckfeldt. In the course of my biographical research, the Eckfeldt family has emerged as one of my favorite subjects. I have talked to three Eckfeldt descendants who are generally aware of the contributions made by their ancestors. Although they have examples of the Eckfeldt medal in silver and bronze, I have yet to locate the gold Eckfeldt medal. •

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and Martha, Secretary of the Treasury Alexander Hamilton, Thomas Jefferson, Mint Director David Ritzenhouse and Chief Coiner Henry Voight. Adam Eckfeldt appears in the background manning his screw press. It is quite unlikely that the event portrayed actually occurred.

The site for the first Philadelphia Mint passed to government ownership on July 18, 1792, and demolition of the existing building and construction of the new facility began. Eckfeldt sold the Mint three balance scales in November 1792, and he brought a lathe to the Mint for use in turning dies.

When newspapers criticized the 1793 Chain cent design, Eckfeldt produced dies for the Wreath cent that replaced it. Mint records show that Eckfeldt performed piecework

in July 1795, and on January 1, 1796, he began to work as a regular employee, assisting the chief coiner.

Eckfeldt built one of the new presses needed to replace those imported from Jean Pierre Droz's French firm. He also designed the device that fed planchets into the dies and ejected struck coins. According to the late Walter Breen, when dies were too brittle and cracked easily, Eckfeldt solved the problem by spraying water on the die face to temper the steel evenly.

Chief Coiner Voight died in 1814, and President James Madison appointed Adam Eckfeldt to replace him on February 15 of that year. As chief coiner, Eckfeldt continued to improve the machinery and processes of the Mint. In 1827 he bought an adjoining lot and leased it

to the Mint to provide more space. (In another familiar painting of the first Philadelphia Mint, commissioned by Frank H. Stewart [author of *History of the First United States Mint*], artist Edwin Lamazure makes it appear that vacant land surrounded the facility. Actually the area was developed, with houses on adjoining lots.)

Adam Eckfeldt had the remarkable foresight to set aside coins from early production at the Mint, as well as fine examples of foreign coins submitted to the Mint with bullion deposits. One piece saved only for its bullion value was a Brasher doubloon. These coins became the foundation for the Mint's collection, officially established in July 1838 and donated to the Smithsonian Institution in 1923.

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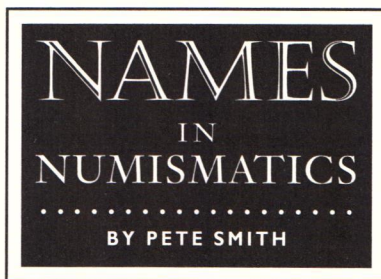
Adam Eckfeldt Struck the First U.S. Coins

ADAM ECKFELDT STRUCK the first United States coins in 1792 using a hand-powered screw press he had constructed. By the time of his retirement from the Philadelphia Mint nearly a half century later, Eckfeldt had guided the Mint through its transition from horse to steam power, and preserved coins for the Mint's collection that now are national treasures. His family was closely linked with the Mint well into the 20th century, and in 1996 the American Numismatic Association honored Adam Eckfeldt for his initial role in our country's numismatic history by inducting him into the Numismatic Hall of Fame.

During early attempts to establish an American coinage, craftsmen from Europe provided much-needed technical skills. One such craftsman was blacksmith and machinist John Jacob Eckfeldt (1733-1818), who moved from Nuremberg, Bavaria, to Philadelphia in about 1765. Sons of German parents frequently were named John, but known by their middle names. Such was true of John Adam Eckfeldt, born to John Jacob Eckfeldt and Marie Magdalena Schneider in Philadelphia on June 15, 1769. Adam Eckfeldt apprenticed at his father's shop before going to work for the Mint.

Robert Morris, superintendent of finance under the Articles of Confederation, had a proposal for American coinage and, with the approval of Congress, conducted early coinage experiments. Old ledgers show the government paid John Jacob Eckfeldt \$5.18 on February 8, 1783, to forge dies for this coinage. The dies were cut by silversmith A.

(Abraham) DuBois, who received \$72 on May 5 for sinking and hardening four pairs of dies to produce



the 1783 Nova Constellatio experimental patterns. However, no circulating coinage came from these dies.

In 1792 Adam Eckfeldt forged machinery for the proposed Mint, building the screw press used to strike the first American coins. Eckfeldt cut the obverse die used for those early specimens, and many

publications attribute the reverse die to Robert Birch. (Carl Carlson's excellent article entitled "Birch and the Patterns of '92" [*The Numismatist*, March 1982, p. 628] refutes that attribution, crediting the reverse die to William Russell Birch, who did not move to America until 1794, but may have produced the die during an earlier visit.)

On July 13, 1792, Eckfeldt struck 1,500 half dimes in a cellar owned by John Harper at Sixth and Cherry Streets in Philadelphia. President George Washington provided the silver bullion, but stories that the precious metal came from Martha Washington's silver service are fanciful. Students of Mint history are familiar with John Ward Dunsmore's 1914 painting *Inspecting the First Coins of the First U.S. Mint*, which shows President Washington



Adam Eckfeldt, who struck the first United States coins in 1792 and served the Mint for nearly 50 years, is depicted at the far right in Frank Reilly's painting *A Specimen of the Work of America's First Mint*. David Rittenhouse, the first director of the Mint, is shown examining a specimen.

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were conducted casually and pleasantly. At that time, the ANA had difficulty persuading enough dealers to rent bourse space at the annual convention to make the show financially worthwhile. After the Professional Numismatists Guild, founded in 1955, gained strength, its leading activists, Abe Kosoff and Sol Kaplan, guaranteed that the PNG would pick up any slack in ANA table sales. Thus, the ANA could confidently book space in a hotel, knowing it did not have to worry about dealer support.

After the great coin boom ignited in 1960 (coinciding with the launch of *Coin World*, the discovery of the 1960 "small date" cent, etc.), many dealers set up shop. For the first time, there were more applicants for bourse tables than there was space.

Soon the PNG was not needed by the ANA. Abe Kosoff and others felt slighted, and for quite a few years there were strained relations between the two organizations. More recently the two groups have pulled the numismatic hobby wagon in the same direction using the same harness. Nevertheless, in this hobby, dealers frequently are viewed as "them" and collectors as "us."

Norman Shultz

Norm Shultz began his coin trade around World War I and remained active for many decades thereafter, assuming the "Dean of American Numismatists" mantle after B. Max Mehl passed away in 1957. In later life, he resided in Salt Lake City, where he kept his inventory in several large vaults. Shultz was a fine

fellow who was liked by all who knew him. In fact, it would be difficult to imagine him involved in even a casual argument!

His specialty was silver dollars, and he had a large stock of these long before the Treasury releases of 1962-64. His numismatic career can be traced by reading his advertisements in *The Numismatist* over a long period of years.

A lot more could be said about any one of the above personalities, and books could be written about some (Mehl being a prime candidate). The others in the Yeoman and Raymond list I did not mention either never crossed my path, passed away before I became active in the coin business, or talked with me just once or twice.

continued next month •

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Angeles). Sam had only one arm, but he made good use of it. His disability didn't seem to deter him a bit in his buying and selling activities. Later, I bought some of his old-time inventory, parts of which, I recall, he acquired in the 1930s.

Kenneth W. Lee

Kenneth Lee of Glendale, California, had, as his first love, gold quarters, half dollars and dollars minted in California beginning in the early 1850s. For many years (until Breen and Gillio's *California Pioneer Fractional Gold* was published), his book on the subject, *California Gold, Dollars, Half Dollars, Quarter Dollars*, was the standard source for variety attribution. Ken was a quiet, very friendly fellow, and was apt to be set up at Southern California coin shows.

James P. Randall

It would be interesting to learn more about dealer Jim Randall of Chicago (later, Florida).

A tall, slightly built man with glasses, Randall was a familiar face at coin shows in the mid 1950s, but after that I don't recall seeing much of him. He was affable in his dealings and always had some rarities for sale. He was one of the relatively few Americans who attended the King Farouk Collection sale in Cairo in 1954. Randall's first love was patterns, and I bought quite a few from him.

Max M. Schwartz

Max Schwartz, a contributor to Wayne Raymond's *Standard Catalogue*, was one of Abe Kosoff's closest friends and did a lot of buying and selling through him. Max's main

interest was tokens, with large cents second. In both disciplines, he gathered impressive cabinets. For a time in the 1960s, he served as secretary of the Professional Numismatists Guild (PNG).

Lewis M. Reagan

For many years, Lewis M. Reagan of Wichita, Kansas, ran the day-to-day affairs of the ANA. He carried his papers in a brown-leather briefcase, and at a show or meeting could make a quick decision as to what needed to be done. At that time, the ANA Board of Governors and other officers met infrequently and mainly made major policy decisions.

The ANA was not "big business" back then. There was no headquarters building (this would not happen until the mid 1960s), and affairs



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Inside the Red Book

THIS MONTH I continue with part three of my commentary on the many people behind the development of *A Guide Book of United States Coins* (the "Red Book").

Charles E. Green

Charlie Green, a contributor in 1946 to both the Yeoman and Raymond price guides, did business by mail from Chicago. His company title was "R. Green," taken from the name of his wife, Ruth Green, who also was active in the firm. Charlie was confined to a wheelchair and did not travel widely, but he did manage to get to a couple of leading coin shows each year.

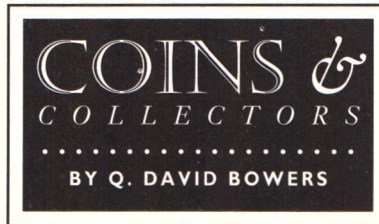
For a long time, his ads appeared on the inside front cover of *Numismatic Scrapbook Magazine*, which in the 1950s was the be-all and end-all in monthly coin market spirit and information. *The Numismatist* was being published, but it was considered more of an erudite journal and record of club meetings than a forum for buying and selling.

Charlie seemed to specialize in scarce and rare coins. For example, if I had a client who wanted to buy some Dahlonga or Charlotte Mint gold coins, Charlie would have been a good source to check.

Toivo Johnson

In the 1950s, Toivo Johnson ran a mail-order business in Maine and was one of those rare coin dealers who was known to just about everyone, but whom few actually had met. He did not go to coin shows, did not attend auctions and usually kept to his own affairs. However, he did a lively

trade, especially in commemoratives, and was highly regarded for this specialty. I do not recall ever meeting



him, but I did talk with him on the telephone on several occasions.

Later, in the 1960s when the Presidential Art Medals company ignited the craze for medals (which eventually led to Joe Segel forming the wildly successful Franklin Mint), Toivo Johnson got into the game as well, and made several large-diameter pieces reproducing the art of Augustus Saint-Gaudens and other notable sculptors.

J. Hewitt Judd

Dr. J. Hewitt Judd of Omaha, Nebraska, was a cheerful addition to many numismatic gatherings in the 1950s and early 1960s. He bought most of his coins through Abe Kosoff, and when he sold them, Kosoff was the conduit.

In the 1950s, Kosoff encouraged Dr. Judd to rewrite the old (1913) Adams-Woodin book on pattern coins. For a period of perhaps four or five years, Judd and Kosoff kept index cards and file folders on pattern varieties, market offerings and the like, which culminated in Judd's 1959 book on the subject. This publication, *United States Pattern, Experimental and Trial Patterns*, later went through seven editions.

James F. Kelly

A jeweler by trade in downtown Dayton, Ohio, Jim Kelly discovered coins early on, and in the 1940s, made numismatics his specialty. He was very active, attending many coin shows, and was a hail-fellow-well-type of person.

In 1960 J. Oliver Amos, founder of *Coin World*, tapped into Kelly's experience and asked him to write the "Trends" column, which he did for many years thereafter. By this time, he lived in a new home in the Dayton suburb of Englewood and operated his mail-order coin business from the pine-paneled basement of his house. Kelly usually had nice stock and preferred gold and silver coins. Every once in a while, he put out a little newsletter—I believe its title was "Kelly's Coins and Chatter."

Jim Kelly was one of the first to import American gold coins from foreign countries, acquiring a particularly fine stock of Carson City \$20s in the 1950s and early 1960s. Of course, his competitors were quite interested in learning of his specific overseas source(s). In response to one query, Kelly might say that they came from Argentina; to another, he might say Venezuela.

In 1965 Jim Kelly was one of the founders of Paramount International Coin Corporation, about which many interesting things could be written.

S.M. Koeppel

I knew Sam Koeppel when he lived in San Bernardino, California, I believe (or perhaps he was involved in moving there from downtown Los



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ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOFTM (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOFTM in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOFTM that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOFTM services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOFTM, see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOFTM, call 1-800-PROOF 67. We love to talk coins!

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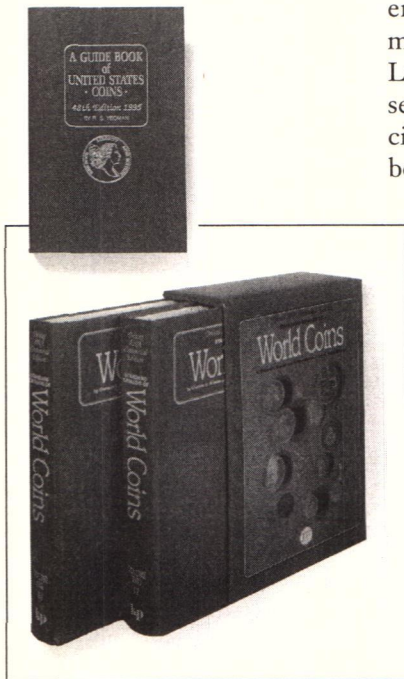
AS IN ANY collecting area involving antiquities or works of art, collectors who have acquired knowledge and discernment are more likely to reap the greatest benefits from their investments. For those seeking to enhance their numismatic knowledge, basic literature is available in many public libraries; some university libraries, such as the Classics Library of the University of Cincinnati, have outstanding numismatic sections. The American Numismatic Association maintains the largest circulating numismatic library in the world; its members can borrow books for only the cost of postage and insurance.

Among the standard references I would recommend reading before investing in coins are R.S. Yeoman's *Guide Book of United States Coins* (the "Red Book," now in its 50th edition); Barclay Head's *Historia Numorum* for Greek coins (first published in 1911 and reprinted several times); and David Sear's *Roman Coins and Their Values* (1988) and *Byzantine Coins and Their Values* (1987) for Roman coins. For world coins going back to about 1750, there is the excellent, two-volume *Standard Catalog of World Coins, Deluxe ANA Centennial Edition* (1991), which gives market prices for various grades of preservation. Beyond these works, there are many specialized references.

On the negative side of numismatic investing, the unwary sometimes are offered common, low-grade material, including so-called non-circulating, legal-tender (NCLT) coins issued by governments at prices well above face value. The investment potential of such issues looks dreary to me.

Other unpleasant realities must be considered, such as the danger of theft or environmental damage. Proper storage is critical to avoiding both. Counterfeits of rare coins have been around for centuries, but collectors can learn from experienced numismatists how to detect spurious pieces. Determining when to sell, or selecting a dealer or auctioneer, also can be stressful. Nevertheless, coins offer many possibilities to the wise investor, and not just in terms of material rewards. •

Born in Cincinnati, **Charles E. Weber, Ph.D.**, has taught at the University of Cincinnati, the University of Missouri, Louisiana State University and the University of Tulsa. Among the articles he has written for *THE NUMISMATIST* since 1953 are several dealing with the metrological aspects of numismatics, including "Gravimetric Characteristics of Greek Silver Coins" (May 1979). His current numismatic studies focus mainly on Greek and Indian coins.



There is no substitute for knowledge. Consult standard numismatic references before investing in coins.

IN 1941 I acquired at auction a beautiful 1798 silver dollar for \$4.10; this coin now is worth at least 100 times that amount.

.....

survivors, only a few are in higher grades of preservation. These few extant 1794 dollars are in strong demand for two reasons: they represent the earliest examples of that U.S. denomination; and they are part of a series struck for only a few years, followed by a hiatus of nearly four decades. As a consequence, collectors and investors who desire early U.S. silver coins often gravitate to half dollars, which are attractive and relatively available. In addition, they were struck with dies of great and often interesting variety.

Some Numismatic Investments That Paid Off

TO ILLUSTRATE THE potential of coins as long-term investments, let me cite a few examples from my own experience. When living in Europe from 1945-48 with dollars in my pockets, I bought a number of coins that remain in my collection today, still highly treasured. Good ancient coins and early large European silver issues now bring about 20 to 100 times as much as they did as recently as the 1950s. In 1941 I acquired at auction a beautiful 1798 silver dollar for \$4.10; this coin now is worth at least 100 times that amount. In the 1950s, common Byzantine gold solidi, especially those of the 6th and 7th centuries A.D., sold for as little as \$10 to \$15 each; today their prices run about 20 to 30 times that amount.

In 1945 a European dealer sold me a well-preserved 1793 U.S. cent that now has a market value of well over \$1,000. It was one of the best purchases I ever made, since I paid the equivalent of only a few cents. In 1952 I came across a lot comprising some 400 ancient Greek bronze coins in the stock of a Dayton, Ohio, dealer and was able to purchase it for only \$155. Many of these coins were worn and of modest value, but the current market value of some of the pieces is nearly as much as I paid for the whole group.

Also in 1952, I paid a dealer \$50 for a gold augustalis (which I consider one of the most famous and beautiful of all medieval European coins), struck by Emperor Friedrich II of Hohenstaufen in Italy beginning in 1231. Its present market value is the better part of \$10,000. I have not seen an augustalis in an American auction catalog for quite a few years, although the issue is in strong demand.

I have such an intense love for and attachment to my coin collection that I shall probably never test the market by selling it. Nevertheless, I recognize that if I were to need cash, my collection would prove to be an important asset.



Actual Size: 39.5mm

Any discussion of coins as investments must consider the very meaning of the term "rare." Early U.S. dollars, such as this 1794 specimen in Very Fine (VF)-25 condition, are difficult to find in higher grades of preservation and are ardently sought by collectors and investors.

THE RARE-COIN market is subject to various macro-economic factors . . . and probably certain demographic and educational factors.

.....

centuries B.C. also exhibit a striking beauty.

The collecting of coins for their historical associations and aesthetic values goes back at least a half millennium. In my personal library is a big, thick book by the Bavarian scholar Adolf Occo, *Imperatorum Romanorum Numismata*, that was published in Milan in 1683. The book attempts to list all the gold, silver and bronze coins of the Roman Empire. It demonstrates that by the late 17th century, coin collecting (and hence a coin market) had long existed in Europe. Indeed, collecting ancient coins was a pursuit of the Renaissance culture throughout western Europe.

The third area of interest in coins is metrological. The weight and metallic content of coins of a given time and area introduce collectors to their economic function.

Factors Affecting the Rare Coin Market

GENERALLY SPEAKING, COINS are most effective as investments on a long-term basis. As in the case of all investment markets, fads come and go. The rare-coin market (along with markets in other antiquities) is subject to various macroeconomic factors, in addition to availability (such as the discovery and importation of coin hoards), and probably certain demographic and educational variables. The widespread teaching of Latin and Greek, for example, undoubtedly stimulated interest in the ancient coins struck in countries where those languages were spoken. Finally, nationalistic sentiments also have played a part in coin investment, with collectors having an understandable interest in the antiquities produced by their ancestors.

When examining the market for rare coins, the question of what is "rare" must be addressed. U.S. \$20 gold pieces of 1850 and later, and silver Morgan and Peace dollars, were struck by the millions. Very few individual dates can be considered "rare," even given that the definition is relative. A number of U.S. coins issued before 1834 (the year in which the gold content of U.S. coinage was reduced by about 7 percent) are indeed rare, especially individual dates and, even more so, certain die varieties.

One example of such rarities is the 1794 dollar, of which only 1,758 seem to have been struck. Of these, only about 100 survive, and of the



Not Actual Size

This 5th-century B.C. tetradrachm of Athens offers an aesthetically pleasing design.

An Investment in History and Beauty

Those with a knowledge of coins and an understanding of the motives for collecting are more likely to reap rewards from their investments in numismatics.

PERHAPS THE GREATEST "return" from investing in coins comes in the form of aesthetic and intellectual gratification, which can hardly be expressed in simple material terms. In recent decades, however, coins have proved to be good long-term financial investments and stores of value for owners who acquired them with knowledge and discernment.

Reasons to Collect

TO UNDERSTAND THE investment value of coins, we must be cognizant of the various motives for collecting them. One can collect coins with any one or combination of three areas of interest in mind: the historical, the aesthetic and the metrological.

Coins have an almost unique association with historical events, and these connections in themselves provide gratification for their owners. For example, much of what we know of the Hellenistic culture in northern India during the 3rd and later centuries B.C. we obtained from coins with Greek (and later bilingual) inscriptions. Even small silver and bronze coins of the Hellenistic kings in what is now northern India and Pakistan offer their owners a unique historical intimacy with those areas. They are not rare as a group.

Examples of coins that offer great aesthetic satisfaction include ancient Greek coins; the German coinages in the Romanesque style (bracteates produced from thin, silver sheets around 1150 to 1200); large silver coins of various European countries from the 16th to 18th centuries; and United States coins prior to 1834. Sicilian coins of the 5th to 3rd

by Charles E. Weber
LM 285



Coins of the Hellenistic kings in what is now northern India and Pakistan, such as these two drachms of Menander (c. 160-143 B.C.) offer a unique perspective on the history of the region.

ANA MUSEUM

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Bosnian Hanoverian Stallion,

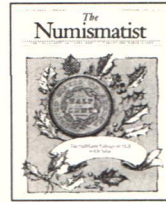
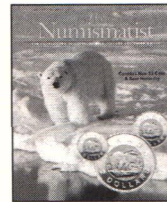
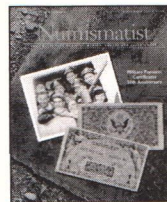
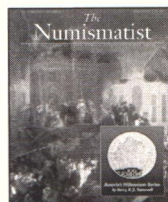
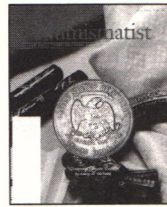
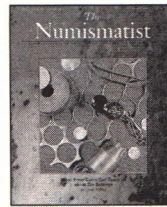
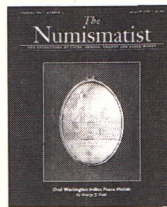
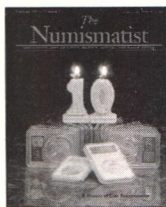
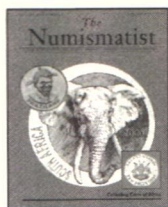
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Readers: Vote for Your Favorite Articles of 1996!



THIS PAST YEAR, *The Numismatist* introduced you to chopmarks and die settings, Indian peace medals and war-time numismatics. We explored the treasures to be found inside the Smithsonian and at your local coin shop. All told, the 109th volume of *The Numismatist* brought you 1,584 pages of informative articles, entertaining columns and useful supplements.

Of the 47 feature articles in 1996 (listed here for your convenience), what would be the top *three* on your list of favorites? Let us know what you like! Send your votes to "Readers' Choice," *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; fax 719/634-4085; Prodigy NUM199A; CompuServe 74212,554; or Internet anaedi@money.org. We'll publish a "Readers' Top Ten" in an upcoming issue.

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ALL TOLD, AS many as 132 die adjustment strikes, representing a variety of obsolete and modern-day U.S. coinage, have been documented.

.....

Five die adjustment strikes are known for Morgan dollars.

Actual Size: 38.10mm



the devices, giving the appearance of a weak strike). Die adjustment strikes must have the correct planchet weight, diameter and specific gravity. These official specifications can be found in various Mint publications or the *Coin World Almanac*. A pocket-sized digital scale, available from hobby supply shops, will give you the weight of a coin quickly and accurately.

The rims rarely are fully formed, unless the planchet was struck at close to full pressure. Coins that typically have reeded edges—dimes, quarters, half dollars and most dollars—will exhibit little or no reeding. The edges of die adjustment strikes for cents and nickels generally are rounded, as opposed to squared.

If you still are uncertain about a specimen, seek the advice of a professional, as counterfeit die adjustment strikes are known to exist. I have had occasion to examine a counterfeit 1927 Standing Liberty quarter die adjustment strike. It failed the tests for weight, diameter and specific gravity, and showed signs of having been cast.

All told, as many as 132 die adjustment strikes, representing a variety of obsolete and modern-day U.S. coinage, have been documented. (No die adjustment strikes are known to have

been made before 1864, nor are any known for the Shield nickel, Seated Liberty half dollar and dollar, Barber quarter and half dollar, Trade dollar or any U.S. gold coin.) Who knows? Maybe that worn-looking nickel you bought at the local coin show will bring the total to 133!

Known Examples of Die Adjustment Strikes

.....

DENOMINATION & TYPE

NO.

Cent

Indian Head 3
Lincoln 20-25

Two Cents

..... 1

Nickel

Liberty Head 2
Buffalo 1
Jefferson 10

Dime

Seated Liberty 1
Barber 1
Mercury 3-5
Roosevelt 15-20

DENOMINATION & TYPE

NO.

Quarter

Seated Liberty 2
Standing Liberty 2
Washington 15-20

Half Dollar

Kennedy 10-15
Kennedy (proof) 2

Dollar

Morgan 5
Peace 2
Eisenhower 8
Eisenhower (proof) 2
Anthony 3-5

An active collector of error coins, **Rich Schemmer** has researched die adjustment strikes for more than 10 years. He has served the Combined Organizations of Numismatic Error Collectors of America (CONECA) for a decade, including four years as president.

FOR INSTANCE, ONLY five Morgan dollar die adjustment strikes are documented, four of which are in the hands of collectors . . .

A Sampling of Rare Specimens

EXAMPLES OF DIE adjustment strikes are few and far between. For instance, only five Morgan dollar specimens are documented, four of which are in the hands of collectors (the fifth resides in the Museum of the American Numismatic Association). Why are so few known, when hundred of millions of these dollars were struck? As experimental pieces, they would have been destroyed. Others simply may have looked like very worn specimens and were melted down in the 1980s when the silver market was high.

First, let's take a look at a die adjustment strike for an 1898 Morgan dollar (Example 1). The coin obviously is weakly struck, though its weight and metal content conform to Mint specifications. (Be careful not to confuse die adjustment strikes with worn coins, which actually weigh less because metal has been worn away.) Also notice that the denticles along the rim of this Morgan dollar are nearly full; usually the rim on a die adjustment strike is poorly formed and appears somewhat rounded, much like that of an unstruck planchet. One known Morgan dollar die adjustment strike shows absolutely no design on the obverse or reverse, but has nearly full denticles along its edge.

Example 2 compares the edges of a Morgan dollar planchet, die adjustment strike and regular-issue coin. The edge of the planchet is devoid of reeds, as these are imparted by the collar (in reality, a third die) during striking. The die adjustment strike shows only faint reeding, as the striking pressure was not great enough to force the metal completely into the collar. The normally struck Morgan dollar exhibits strong reeding.

The earliest known die adjustment strike is for an 1864 2-cent piece (Example 3). Like the 1898 Morgan dollar described above, this unique coin is weakly struck, yet its weight and specific gravity are correct. The rims, however, are poorly formed.

Another unique die adjustment strike is known for an 1877 Seated Liberty quarter (Example 4). It resembles a very worn coin (a so-called "cull"); only a partial outline of Liberty's leg and drapery is visible, along with some faint stars at the left and right. Its rims look like those of an unstruck planchet, with nearly no reeding on the edge.

Authenticating Die Adjustment Strikes

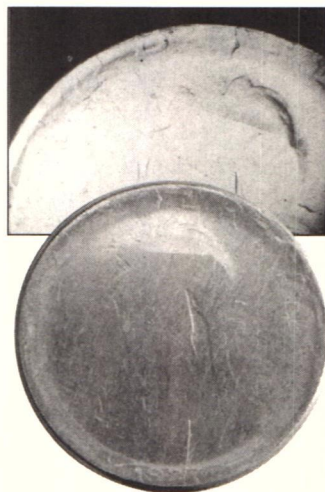
AS MENTIONED, DIE adjustment strikes are easily mistaken for worn coins. They also can resemble coins struck from "filled" dies (that is, dies that have accumulated grease or other foreign matter in the recesses of



Example 4: This die adjustment strike for an 1877 Seated Liberty quarter resembles a very worn coin.



Actual Size: 24.26mm

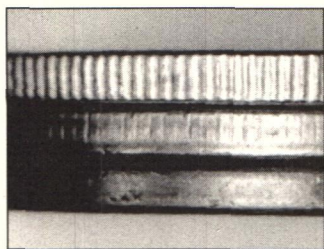


What appears to be a die adjustment strike for a 1927 Standing Liberty quarter actually is a counterfeit (bottom). It failed tests for weight, diameter and specific gravity.



Actual Size: 38.10mm

Example 1: This die adjustment strike for an 1898 Morgan dollar shows nearly full denticles along the rim, but a very weak image of Miss Liberty.



Example 2: Compared here are the edges of a Morgan dollar planchet (bottom), a die adjustment strike (center) and a fully struck coin.



Actual Size: 23mm

Example 3: The unique die adjustment strike for an 1864 2-cent piece is the earliest known example.

... THE DIE SETTER is responsible for adjusting the press when new dies are installed. Any trial strikes are condemned and sent for melting.

If a planchet is not fed into the press as planned, proper die spacing ensures the dies do not smash into each other (an occurrence known as "clashing"). When this happens, the imprint of one die is left on the other. Coins struck with clashed dies show faint images of the obverse on the reverse or vice-versa.

A Little-Changed Process

NINETEENTH-CENTURY UNITED States coinage was produced on steam or electric coin presses that employed huge flywheel mechanisms. To adjust the dies, the operator had to stop the press by depressing a brake at the base. An excerpt from the March 12, 1878, edition of Chicago's *Daily Tribune* describes the first Morgan dollar struck at the Philadelphia Mint, including the process of adjusting the dies:

The dies were finished soon after noon, and the first pair was placed in the largest coining machine used for double eagles. A little time was spent and a half dozen planchets spoiled before the dies were exactly adjusted. Then Albert Downing, foreman of the coining room, put a polished planchet under the press, and, giving the wheel a single revolution, the first dollar was stamped. It was removed by hand, and, critical examination developing flaws, the pressure was readjusted and another put in. Ten more were then coined, but the eleventh was found defective, and this, as well as the first, was [at] once defaced and returned to the melting room.

This eyewitness report not only confirms the use of die adjustment strikes in the mid to late 1800s, but also that the flywheel made a single revolution per strike, at which point the coin was removed and examined. Previously, it was thought the flywheel continued to rotate several times before coming to a complete stop. Today's technologically advanced presses can be stopped in a fraction of a second, as was demonstrated for me during a recent tour of the Denver Mint.

During my visit, I also had an opportunity to talk with four Mint officials, who affirmed that die adjustment strikes still are used today, based on a process handed down from generations of Mint press operators. They indicated that the die setter is responsible for adjusting the press when new dies are installed. Any trial strikes are condemned and sent for melting. Also, the presses are shut down 15 minutes before the end of a pressman's shift to allow time for cleanup and security checks. The incoming shift inspects the press, lubricates the equipment, and checks the pressure before resuming coinage production.

The Elusive Die Adjustment Strike

Looking much like errors, worn coins or weakly struck examples of the coiner's art, these rare pieces provide insight into the minting process.

IMAGINE FINDING A numismatic rarity that is unknown to most collectors . . . a United States coin with fewer than 25 specimens recorded, possibly lying somewhere in a dealer's "junk box." Sound unlikely? Well, let me introduce you to "die adjustment strikes."

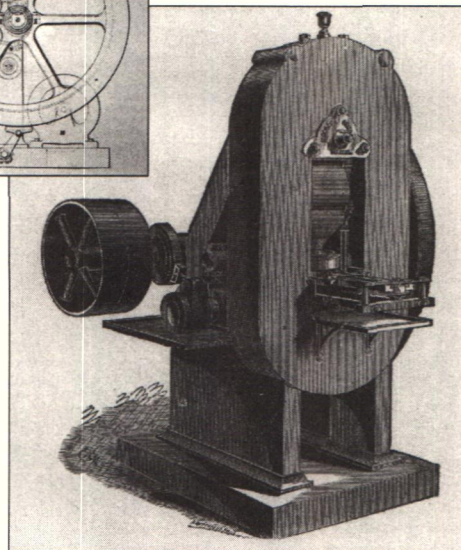
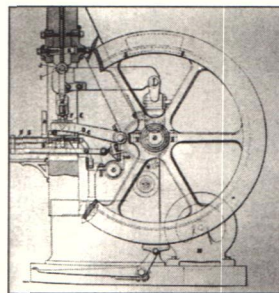
Despite their appearance, die adjustment strikes are not errors, but rather cousins to pattern coins and die trials. The latter are defined as "experimental pieces," that is, any coins struck from official dies but are not regular issues. A pattern generally represents a new design, motto or denomination to be considered for adoption as a regular issue. Die trials are struck from regular dies in metals other than those intended for regular use.

Die adjustment strikes, on the other hand, are struck from approved coinage dies in authorized metals. They represent the very first strike or strikes a pressman makes before beginning actual coinage production. Like patterns and die trials, they, too, are considered "experimental pieces."

Why Dies Must Be Adjusted

DIE ADJUSTMENT STRIKES enable the press operator to determine the pressure or die spacing necessary to adequately bring up a coin's design. The operator places a planchet between the dies and strikes it at reduced pressure. Then, using this same planchet (or a series of new planchets), he gradually increases the pressure or adjusts the spacing of the dies until he gets a fully struck coin.

by Rich Schemmer
ANA 134366



Nineteenth-century coin presses employed a huge flywheel. The press was stopped by means of a brake pedal on the right side.





Special orders included foreign coins, U.S. Jefferson nickels, and horseshoe-shaped encasements punched for use as key chains. The piece at right honors Virginia Culver, president of the Token and Medal Society (1964-65) and later of the American Numismatic Association (1973-74).

material of all sorts became much more affordable with the introduction of offset photo lithography. The entire American culture was changing as well. By the end of the decade, encased coins as advertising pieces went the way of malt shops and fins on automobiles.

In 1983, while Earl was on his deathbed in a nursing home, the thing he feared most happened. Someone broke into his home and stole his entire collection of gold pieces and other coins. None of it was ever recovered. The family never told him, and on June 14, 1983, this colorful man passed away quietly of pneumonia.

Searching for Earl's "Lucky Pennies"

OF THE 535 different pieces Earl sold after 1954, all but four carry his name. These four unsigned pieces are attributed to him because 1) they were in his personal collection; 2) they were made using a reverse die typical of his pieces; and 3) in all but one case they were made for repeat customers. Encased coins made after 1954 that do not bear Earl's name most likely are not Fankhauser pieces. However, 104 pieces made before 1955 without Earl's name have been attributed to him because 1) they were found in his personal collection; and 2) they were made using a reverse die typical of his pieces.

Unfortunately, Earl did not keep an example of every piece he had made, nor did he keep any records. There are more undiscovered pieces out there. For the past seven years, I have enjoyed the thrill of the hunt; I suspect you will too. Happy Hunting!

Since his initial astonishment at discovering a Fankhauser piece at a coin show, Bryan Ryker has researched "The Penny Man" and cataloged his encased coins. He may be contacted at 1808 Grey Birch Rd., Ft. Wayne, IN 40804, or via E-mail at encased.coins@juno.com.

Special Orders Placed by Earl Fankhauser

Belgium 2 francs	1
Canada cent	17
Canada dime	1
Panama centesimo	2
U.S. Jefferson nickel	7
U.S. Mercury dime	1
U.S. Roosevelt dime	1
Large (35mm) round	9
encasement	
Horseshoe-shaped	2
encasement	
Punched encasement	6
(used as a key chain)	

TECHNOLOGICAL ADVANCES in the 1960s impacted the novelty advertising business in a big way, and encased coins were among the casualties.

.....

In 1960 Earl developed Parkinson's disease, which slowed him down considerably. He quit selling encased coins in 1965, taking only eight orders that year. He ended the way he began, with a piece made for himself. His last piece carried the "new" postal zip code.

Technological advances in the 1960s impacted the novelty advertising business in a big way, and encased coins were among the casualties. The Bic Pen Company developed an inexpensive ball point pen, an instant advertising marvel. Of even greater significance, printed advertising ma-

How Encased Coins Were Made

.....

THE MANUFACTURING PROCESS for an encased coin started off with the making of a simple die from a piece of soft steel turned in a lathe. The lettering was then hammered into the steel. Once the inscription was complete, the die was hardened and polished.

For decades the Osborne Coinage Company used a set of letter punches to hammer the customer's inscription into the die blank, one letter at a time. In the early 1960s, the firm bought a pantograph engraving machine to mill the lettering into the dies.

After die preparation, blank aluminum rings were punched from a coil of strip aluminum. Customers occasionally sent in their own coins for encasing or made special arrangements with the bank. When special coins were used, a second operation was needed to hand-punch non-standard holes into the ring.

The aluminum rings were then cleaned and delivered to the coining press. The hardened dies were loaded into the press, and the operator prepared the setup. Each encased coin was made by hand. The operator loaded an aluminum ring into the press and then inserted the coin, being careful to align it properly. He then engaged the press, unloaded the completed piece and began again. As the press cycled, the bottom die pushed up to free the completed encased coin. The finished pieces were then sent through another wash operation and sometimes given a protective coating of lacquer.

In the process of punching out the aluminum rings, the aluminum strip at times did not feed properly through the

press. The die then lined up slightly over the last punching, resulting in a "clipped planchet." Since the operator essentially hand-inspected each ring as he loaded it, examples of encased coins with clipped planchets are hard to find.

The coins themselves occasionally had impurities, and some pieces "de-layered" under the pressure of being clenched, forming lines across the coin. This defect is a little easier to find, but still fairly unusual.

Coins that have been broken out of encasements have an unusual look. In the clenching process, the coin's diameter is reduced and its edge becomes concave. Sometimes the coins buckle. These odd-looking pieces sometimes confound coin collectors who find them in circulation.

When Canadian cents are encased, one side usually appears upside-down in relation to the holder. The press operator typically made his setup for Lincoln cents and would not bother to re-orient the dies when switching over to Canadian cents, whose obverse/reverse rotation is not 180 degrees.

Some customers paid extra to have their pieces made into key rings. It is important to know whether the hole in a piece was made at the factory or added later. (Holes added later are considered to be damage, and greatly reduce the value of the piece.) Holes made at the factory usually go through the clover, and the inscription is shifted to either side of the hole accordingly. Holes added later usually are not as "clean" and typically pierce some part of the horseshoe or inscription.

—BGR

BY OSBORNE'S STANDARDS, encased coin business involved a lot of customers for little money . . . it was tough to keep the price low on "small" quantities.

.....

own son never was able to get a straight answer from him about where he got them.

In my own investigation, it was the Stork Club piece with the small lettering at the bottom that provided the clue. When I contacted the Osborne Coinage Company, representatives acknowledged the firm had been Earl's supply source. Unfortunately, two years before I made this discovery, Osborne threw away all its dies and records on encased coins. This is especially sad, since Osborne would have had a complete record of every piece Earl ordered, as well as how many of each were produced. A search of the Osborne facility in 1990 uncovered two dies made for Earl that escaped the clean-up, apparently because they were for his solid aluminum pieces, rather than for encased coins.

By Osborne's standards, the encased-coin business involved a lot of customers for little profit. Making the dies required skilled engravers, and it was tough to keep the price low on small quantities. Encased coins were only a minor part of Osborne's business; the firm began making encased coins before World War II and stopped four or five years after Earl stopped selling them in 1965. (Osborne must have felt the loss of Earl's business, since he had been giving the company nearly two orders a week at the time he quit!)

Osborne marketed its encased coins through the Advertising Specialty Group, which published a 3-inch-thick catalog of advertising novelties, including matches, pens, calendars, inexpensive imprinted items and printed material. The firm also put on one or two shows per year.

Because of the vast number of pieces Earl had made with his name on them in the 1950s and 1960s, some collectors mistakenly call all encased coins made by Osborne during that era "Fankhauser pieces." They say Earl's pieces have a certain "look" about them, but are not aware that his source also made encased coins for many other salesmen.

Latter Days

EARL'S RATHER PUBLIC life as a coin collector and dealer in encased coins had its consequences. He was always afraid of being robbed. His children remember that whenever they went on vacations, family members kept their itinerary secret until they returned.

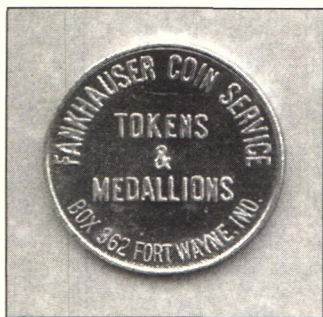
Retirement gave Earl more time to pursue his hobbies, and he kept busy traveling across the country. When traveling by car, he liked stopping at businesses along the way to try to get more orders for lucky pennies. He also enjoyed visiting banks to see what coins they had.



Earl occasionally created his own "calling cards" by counterstamping his initials FEF into cents.



The reverse of this Canadian cent is upside-down in relation to the encasement's design because the holder was set up to house a U.S. cent, which has a different obverse/reverse rotation.



The Osborne Coinage Company disposed of all its dies for encased coins. Fortunately, the die (bottom) for one of Earl's solid aluminum pieces (top) survived.

PERHAPS HIS MOST closely guarded secret was where his encased coins were made. . . . Even his own son never was able to get a straight answer from him . . .

.....

onto them for a few years, he took out ads in *Coin World* and sold them by the roll. He liked selling them because even if he got just 2 cents each, he doubled his money. (Earl had another, more personal reason for liking pennies: they had Abraham Lincoln's likeness on them. Earl had a life-long fascination for Lincoln, who served as his role model. Throughout his life, Earl collected books on Lincoln. He lived just blocks away from the largest private collection of Lincoln memorabilia in the world, housed at the Lincoln National Life Insurance Company. He planned vacations around visiting various Lincoln historical sites across the country. Earl's grandchildren remember being rewarded for reading books on Lincoln and memorizing portions of speeches and various facts about the President's life.)

In 1953 or 1954, Earl came up with the idea of signing each encased coin he sold. He started by putting his initials right in the inscription. They appear on just six pieces. Soon afterward, he started putting his full name and address in tiny letters at the bottom. Earl was unique in this regard; no other encased coin salesman "signed" the pieces he sold. As a result, his name is well known today among collectors throughout the United States and Europe.

Earl might have gotten the idea from an encased coin he had in his collection. It was made for the Stork Club in New York City by the Osborne Coinage Company of Cincinnati, Ohio. In tiny letters along the lower edge of the brass encasement is OSBORNE COINAGE CIN. O.

A Well-Kept Secret

SINCE EARL WAS a very private individual, many things about him will never be known. Perhaps his most closely guarded secret was where his encased coins were made. Theories abound, but most collectors believe

Earl made them himself on his own press. Others believe he teamed up with a local tool and die maker. It is said—incorrectly—that Earl and his partner also made Fort Wayne's bus tokens. People closest to Earl believe he ordered them from a company in Chicago.

Earl probably started many of these rumors himself. He didn't want any competition, and he didn't want his customers going directly to his source of supply. Even his



In 1953 or '54, Earl began putting his initials F.E.F. in the inscription (left). Soon thereafter, he started adding his full name and address, EARL FANKHAUSER FORT WAYNE I, in tiny letters at the bottom of encasements (right).

EARL WAS A top salesman. Over an 18-year period, he took orders for more than 670 different encased coins. His work spanned 29 states . . . 134 towns and cities.

We may never know exactly how Earl first got started selling encased coins, but however it happened, he began this venture in 1948. That year he had two pieces made for himself and began taking orders from various businesses around Fort Wayne. Although he started out slowly, before long he was selling far more encased coins than anyone else in the country.

Selling encased coins was a labor of love for Earl. It matched his personality and lifestyle perfectly. It allowed him to work with coins and keep a hand in doing what he enjoyed most, selling things and making deals with people. Always looking to draw attention to himself, it gave him a sort of notoriety about town. He was "The Penny Man."

Earl was a top salesman. Over an 18-year period, he took orders for more than 670 different encased coins. His work spanned 29 states and the District of Columbia, plus Ontario and Quebec, covering a total of 134 towns and cities. He sold them to car dealers, barber shops, political candidates and shoe stores—to anyone who would listen.

If you placed an order, Earl required payment in advance. He typically charged \$12 for 100 pieces, and extra if you wanted something other than a cent in the middle. More was charged for a horseshoe shape or large, round encasement, or for pieces punched for use as a key chain. Most customers just ordered the standard, 32mm round piece with a cent in the center.

Whenever he ran into old customers, he would ask if they needed any more "lucky coins," as he called them, and hand them a post card with his name and address to use for reordering. He often sold encased coins in exchange for goods or services, bartering for shoes for the family, eyeglasses, haircuts—whatever he could get to make a sale.

Throughout the years, Earl had a number of pieces made for himself with his name on them, which he passed out freely. He often left encased coins as tips at restaurants and gave them to prospective customers. He especially liked giving them to children.

Three of his personal pieces were not encased coins at all, but rather solid aluminum pieces. Two pieces were inscribed with season's greetings, another wished sick friends a speedy recovery. Earl had another way of creating calling cards for himself; occasionally he "personalized" coins directly, counterstamping his initials FEF into cents.

Earl acquired new cents in bulk directly from the bank. After holding

**Number of Orders Placed
by Earl Fankhauser**

YEAR	QTY.	YEAR	QTY.
1948	12	1957	49
1949	0	1958	34
1950	2	1959	42
1951	0	1960	70
1952	23	1961	51
1953	61	1962	44
1954	38	1963	73
1955	34	1964	85
1956	32	1965	21



Above and to the left are the first two encased coins Fankhauser ordered for his own use. The personal piece below wishes season's greetings from the Fankhauser family.



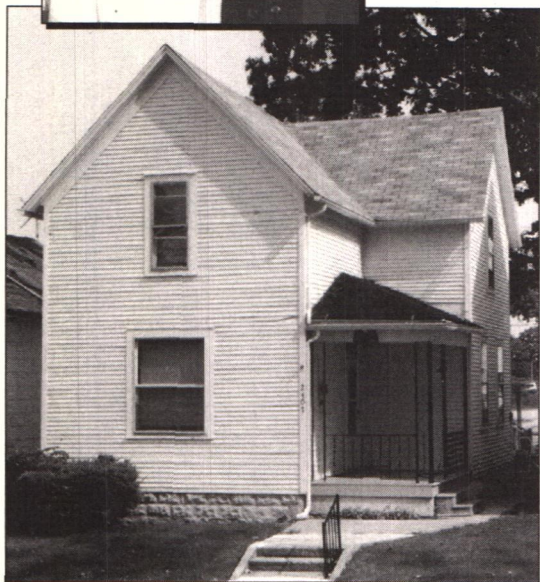
ENCASED COINS WERE very popular with small businesses. Some were used as calling cards; others were made up as souvenirs or to commemorate an event.

.....

were no coin dealers in Fort Wayne. People were more than willing to sell their old coins and bills for anything above face value, and Earl picked up many bargains. Unfortunately, with the hard times, he could not afford to keep them.

In 1942 Earl got a job as a general laborer for the Wayne Pump Company, and for the first time his family had a steady source of income. The pay was good at \$50 per week, but he hated the factory, preferring to sell and make deals. As a result, Earl led a sort of double life: working in the factory during the day, wheeling and dealing at night.

Once Earl took up selling something, he never really stopped; he just added it to his repertoire. Eventually he was involved in selling just about anything and everything, all the while keeping his regular job at Wayne Pump. He copied photographs, and sold insurance, needles, cars, real estate, antiques, coins, stamps and *encased coins*.



After a brief engagement, Frederick Earl Fankhauser and Audrie Dessie Coomer (top) were married on June 17, 1924. From 1945 to 1959, the Fankhauser family resided in this house at 2407 Euclid Avenue in Fort Wayne, Indiana.

Encased-Coin Days

ENCASED COINS WERE “invented” near the turn of the century, after the Hall-Héroult process revolutionized the production of aluminum. Since it was economical, strong and could be formed easily in a coining press, aluminum was the perfect metal for this inexpensive advertising medium. Encased coins were popular with small businesses. Some were used as calling cards; others were made up as souvenirs or commemoratives.

The popularity of encased coins grew throughout the first part of the 20th century, but once World War II began, the private coining industry stopped production to conserve metals for the war effort. Manufacturing operations resumed after the war ended.

Encased coins were marketed primarily through traveling salesmen who sold various advertising novelties from catalogs and ordered the custom-made pieces directly from the manufacturer. The sales pitch went something like this: “People don’t throw away money, so they will keep your advertising piece. People will carry your piece in their pockets as a good luck charm because of the horseshoe and good luck wording on the back, and it will be a constant reminder of you. Encased coins are made of metal, so they will last a long time.”

The Penny Man

ENCASED COINS

Peddling encased coins as advertising pieces was a labor of love for Earl Fankhauser, who combined his skill as a salesman with his love of numismatics.

ENCASED CENTS OR, as many people call them, “lucky pennies,” are remembrances of days gone by. You may recall getting them from various businesses in your home town when you were a kid. If you hunt, you still can find them at antique shows and flea markets. Many of these pieces carry the name of Earl Fankhauser, known as “The Penny Man,” who also happened to be my wife’s grandfather. There are many stories about Earl and his “lucky pennies,” but little is known about him outside Fort Wayne, Indiana, where he lived his entire life.

Born on April 5, 1902, Frederick Earl Fankhauser grew up poor and lived much of his life that way. Like his father, he never finished high school. After apprenticing in a machine shop, he worked as a mechanic for several auto dealers and later started up a garage with a friend. From 1922 to 1924, he was employed by Pennell Auto as a car salesman.

About this time, Earl became interested in coins, primarily cents. As treasurer for Centennial Methodist Church, he counted the coins in the collection plates on Sundays. Whenever he saw an Indian Head cent in the plate, he swapped it for a new one.

During the Great Depression, the Fankhauser family lost most of its money through various failed business attempts. Typical of what was happening in the rest of the nation, many businesses in Fort Wayne closed. Insurance companies canceled fire insurance on any building vacant more than six months, and landlords were glad to have any tenant just so they could hold on to their properties.

In this environment, Earl found someone who let him have a storefront on Harrison Street for a percentage of his earnings. For a year or so, Earl sold furniture and antiques there and, with a sign in the window, also advertised OLD COINS BOUGHT AND SOLD. At the time, there

by Bryan G. Ryker
ANA 163950



Earl Fankhauser, “The Penny Man,” had a good sense of humor and enjoyed making deals. Selling encased coins blended perfectly with his personality and lifestyle.

Adapted with permission from “Frederick Earl Fankhauser, ‘The Penny Man’: His Life and Work with Encased Coins” by Bryan G. Ryker, published in 1995 by the Token and Medal Society in TAMS JOURNAL.

Wanted To Buy

Now Celebrating Our 33rd. Year - Ship With Confidence - Immediate Payment!

Half Cents Culls 5.00 VF 35.00 AG/G 11.00 XF 45.00 G/VG 19.00 AU 72.00 F/VF 32.00 Unc 125.00 Large Cents Culls 1.50 VF 12.50 AG/G 4.00 XF 25.00 G/VG 7.50 AU 67.50 F/VF 9.00 Unc 80.00 Flying Eagle Cent Culls 1.75 VF 21.50 AG/G 5.00 XF 54.00 G/VG 10.00 AU 90.00 F/VF 16.00 Unc 152.50 Copper Nickel Cent Culls 1.00 VF 6.50 AG/G 1.75 XF 13.50 G/VG 2.50 AU 26.00 F/VF 4.50 Unc 40.00 Indian Cent Culls .25 AU 9.00 AG/G .65 Unc 13.50 G/VG .85 Proof 55.00 Indian Cent 1866 VF 50.00 AU 116.00 XF 87.00 Unc 153.00 Indian Cent 1867 VF 82.00 AU 117.00 XF 87.00 Unc 162.00 Indian Cent 1868 VF 50.00 AU 100.00 XF 78.00 Unc 145.00 Indian Cent 1869 VF 148.00 AU 225.00 XF 175.00 Unc 270.00 Indian Cent 1870 AG/G 14.00 VF 130.00 Good 22.00 XF 190.00 VG 30.00 AU 210.00 Fine 90.00 Unc 300.00 Indian Cent 1871 AG/G 16.00 VF 166.00 Good 24.00 XF 205.00 VG 38.00 AU 248.00 Fine 130.00 Unc 295.00 Indian Cent 1872 AG/G 25.00 VF 180.00 Good 37.00 XF 216.00 VG 45.00 AU 270.00 Fine 162.00 Unc 340.00 Indian Cent 1873 VF 29.00 AU 77.00 XF 65.00 Unc 108.00 Indian Cent 1874 VF 24.00 AU 77.00 XF 57.00 Unc 108.00 Indian Cent 1875 VF 25.00 AU 72.00 XF 54.00 Unc 108.00 Indian Cent 1876 VF 34.00 AU 90.00 XF 72.00 Unc 126.00 Indian Cent 1877 AG/G 22.00 VF 170.00 Good 34.00 XF 90.00 VG 37.00 AU 122.00 Fine 50.00 Unc 150.00	Indian Cent 1878 VF 42.00 AU 90.00 XF 70.00 Unc 126.00 Indian Cent 1879 VF 12.50 AU 29.00 XF 27.00 Unc 40.00 Indian Cent 1908 S AG/G 18.00 VF 37.00 Good 30.00 XF 55.00 VG 32.00 AU 90.00 Fine 35.00 Unc 145.00 Indian Cent 1909 S AG/G 115.00 VF 275.00 Good 195.00 XF 290.00 VG 215.00 AU 318.00 Fine 237.00 Unc 370.00 Indian Cents Complete Set 1856-1909 G/VG 3,900.00 Lincoln Cent 1909 S AG/G 16.00 XF 58.50 G/VG 28.00 AU 74.00 F/VF 40.00 Unc 86.00 Lincoln 1909 S VDB AG/G 170.00 XF 400.00 G/VG 280.00 AU 425.00 F/VF 360.00 Unc 535.00 Lincoln Cent 1910 S AG/G 2.50 XF 13.00 G/VG 4.00 AU 31.50 F/VF 5.50 Unc 38.00 Lincoln Cent 1911 S AG/G 6.50 XF 22.50 G/VG 10.00 AU 43.00 F/VF 13.00 Unc 80.00 Lincoln Cent 1912 S AG/G 4.00 XF 20.00 G/VG 6.50 AU 36.00 F/VF 10.00 Unc 58.50 Lincoln Cent 1913 S AG/G 2.25 XF 16.00 G/VG 3.50 AU 35.00 F/VF 5.00 Unc 72.00 Lincoln Cent 1914 D AG/G 38.00 VF 133.00 Good 62.00 XF 318.00 VG 71.00 AU 465.00 Fine 95.00 Unc 740.00 Lincoln Cent 1914 S AG/G 4.00 XF 22.50 G/VG 6.50 AU 34.00 F/VF 8.00 Unc 121.50 Lincoln Cent 1915 S AG/G 2.50 XF 18.00 G/VG 4.00 AU 32.50 F/VF 5.50 Unc 67.50 Lincoln 1922 Plain AG/G 90.00 Fine 265.00 Good 135.00 VF 385.00 VG 200.00 XF 1,100.00 Lincoln Cent 1922 D AG/G 2.50 XF 12.00 G/VG 5.00 AU 27.00 F/VF 6.00 Unc 45.00 Lincoln Cent 1931 S AG/G 15.00 XF 27.00 G/VG 22.00 AU 32.00 F/VF 24.00 Unc 37.00	Lincoln Cent 1955/55 VF 300.00 AU 387.00 XF 342.00 Unc 480.00 Lincoln Cent 1972/72 VF 75.00 AU 110.00 XF 95.00 Unc 125.00 Lincoln Cent Set 1909-1940 G/VG 625.00 Two-Cent Pieces Culls 1.25 VF/XF 15.00 AG/G 3.00 XF/AU 24.00 G/VG 5.00 AU 34.00 VG 7.00 Unc 54.00 F/VF 12.00 Proof 200.00 Three-Cent Silver Culls 1.25 VF/XF 26.00 AG/G 5.50 XF/AU 45.00 G/VG 10.00 AU 75.00 VG 12.00 Unc 100.00 F/VF 16.00 Proof 170.00 Three-Cent Nickel Culls 1.25 VF/XF 7.00 AG/G 3.00 XF/AU 12.00 G/VG 4.50 AU 24.00 VG 5.00 Unc 38.50 F/VF 5.50 Proof 100.00 Bust Half Dimes Culls 3.50 VF 40.00 AG/G 6.00 XF 72.00 G/VG 11.00 AU 135.00 VG 17.00 Unc 190.00 Seated Half Dimes Culls 1.25 VF/XF 10.00 AG/G 2.25 AU 40.00 G/VG 4.50 Unc 95.00 VG 5.00 Proof 160.00 Shield Nickels Culls 1.00 VF/XF 11.00 AG/G 2.00 AU 36.00 G/VG 6.00 Unc 63.00 VG 7.00 Proof 125.00 Liberty 5c W/Cents Culls .15 XF 10.50 AG/G .40 AU 20.50 G/VG .70 Unc 36.00 F/VF 2.00 Proof 90.00 Liberty Nickel 1885 AG/G 115.00 VF 320.00 Good 180.00 XF 435.00 VG 200.00 AU 500.00 Fine 260.00 Unc 615.00 Liberty Nickel 1886 AG/G 33.00 VF 150.00 Good 50.00 XF 200.00 VG 65.00 AU 265.00 Fine 104.00 Unc 365.00 Liberty Nickel 1912 S AG/G 20.00 VF 160.00 Good 30.00 XF 330.00 VG 38.00 AU 425.00 Fine 55.00 Unc 454.00 Buffalo 5c 1913 D T2 AG/G 15.00 VF 44.00 Good 26.00 XF 50.00 VG 30.00 AU 74.00 Fine 40.00 Unc 108.00	Buffalo 5c 1913 S T2 AG/G 40.00 VF 110.00 Good 67.00 XF 145.00 VG 76.50 AU 180.00 Fine 105.00 Unc 215.00 Buffalo 5c 1914 D AG/G 13.00 VF 44.00 Good 22.00 XF 74.00 VG 30.00 AU 90.00 Fine 35.00 Unc 140.00 Buffalo 5c 1918/7 D Good 250.00 Fine 610.00 VG 335.00 VF 1,550.00 5c 1937 D 3 Legged VG 155.00 XF 270.00 Fine 165.00 AU 360.00 VF 200.00 Unc 840.00 Bust Dimes - Large Culls 3.00 VF 60.00 AG/G 5.00 XF 192.50 G/VG 10.00 AU 375.00 VG 12.00 Unc 605.00 Bust Dimes - Small Culls 3.00 VF 36.00 AG/G 5.00 XF 120.00 G/VG 10.00 AU 210.00 VG 12.00 Unc 475.00 Seated Dimes Culls 1.00 VF 8.00 AG/G 2.50 XF 13.50 G/VG 4.50 AU 35.00 VG 5.00 Unc 80.00 Barber Dimes Culls 40 AU 35.00 AG/G 50 Unc 62.50 VG 70 Proof 170.00 Barber Dime 1893 O AG/G 13.00 Fine 95.00 Good 22.50 VF 120.00 VG 47.00 XF 148.50 Barber Dime 1894 O AG/G 7.00 Fine 67.50 Good 10.00 VF 75.00 VG 20.00 XF 95.00 Barber Dime 1894 O AG/G 16.00 Fine 112.50 Good 27.00 VF 145.00 VG 50.00 XF 200.00 Barber Dime 1895 AG/G 28.00 Fine 210.00 Good 42.00 VF 280.00 VG 68.00 XF 315.00 Barber Dime 1895 O AG/G 82.00 Fine 475.00 Good 122.50 VF 660.00 VG 205.00 XF 1,250.00 Barber Dime 1895 S AG/G 11.50 Fine 74.00 Good 18.00 VF 100.00 VG 24.00 XF 120.00 Barber Dime 1896 O AG/G 21.00 Fine 148.50 Good 31.50 VF 200.00 VG 55.00 XF 270.00 Barber Dime 1896 S AG/G 24.00 Fine 135.00 Good 36.00 VF 170.00 VG 54.00 XF 210.00	Barber Dime 1897 O AG/G 20.00 Fine 157.50 Good 30.00 VF 200.00 VG 53.00 XF 242.50 Barber Dime 1901 S AG/G 18.50 Fine 190.00 Good 28.00 VF 225.00 VG 41.00 XF 270.00 Barber Dime 1903 S AG/G 16.50 Fine 215.00 Good 25.00 VF 292.50 VG 44.00 XF 485.00 Barber Dime 1904 S AG/G 10.00 Fine 78.00 Good 16.00 VF 108.00 VG 27.00 XF 157.50 Mercury 10c 1916 D AG/G 220.00 Fine 800.00 Good 360.00 VF 1,100.00 VG 525.00 XF 1,850.00 Mercury Dime 1921 AG/G 9.00 Fine 50.00 Good 15.00 VF 112.50 VG 25.00 XF 315.00 Mercury 10c 1921 D AG/G 18.00 Fine 72.00 Good 30.00 VF 148.50 VG 42.00 XF 345.00 Mercury Dime 1942/1 Good 155.00 VF 220.00 VG 175.00 XF 235.00 Fine 225.00 AU 315.00 Twenty-Cent Pieces Culls 10.00 VF 70.00 AG/G 17.50 XF 112.50 G/VG 31.50 AU 200.00 VG 38.00 Unc 337.50 Bust 25c - Large Culls 8.00 Fine 63.00 AG/G 16.00 VF 170.00 G/VG 32.00 XF 450.00 Bust 25c - Small Culls 7.50 Fine 35.00 AG/G 15.00 VF 58.50 G/VG 30.00 XF 145.00 Seated Quarters Culls 2.00 XF 35.00 AG/G 4.50 AU 75.00 G/VG 8.00 Unc 152.50 F/VF 15.00 Proof 205.00 Barber Quarters Culls 1.00 AU 76.50 AG/G 1.50 Unc 102.50 G/VG 1.75 Proof 225.00 Barber 25c 1896 S AG/G 125.00 VF 295.00 G 185.00 Fine 420.00 Barber 25c 1913 S AG/G 200.00 VG 475.00 G 300.00 Fine 1,200.00 Standing Quarter T1 G/VG 8.00 VG 10.00 Standing Quarter T2 AG/G 1.50 G/VG 1.75 Standing 25c 1916 Good 675.00 Fine 1,175.00 VG 950.00 VF 1,525.00	25c 1917 D T1 AG/G 6.50 Fine 17.00 Good 10.00 VF 36.00 VG 12.50 XF 58.50 25c 1917 S T1 AG/G 6.50 Fine 17.00 Good 10.00 VF 42.00 VG 11.50 XF 80.00 25c 1917 D T2 AG/G 8.50 Fine 34.00 Good 12.50 VF 42.00 VG 16.00 XF 61.00 25c 1917 S T2 AG/G 7.50 Fine 23.50 Good 11.50 VF 38.00 VG 14.00 XF 52.00 25c 1918/7 S Good 720.00 Fine 1,150.00 VG 900.00 VF 1,575.00 25c 1919 D AG/G 21.00 Fine 74.00 Good 31.50 VF 117.00 VG 51.50 XF 190.00 25c 1919 S AG/G 21.00 Fine 72.00 Good 31.50 VF 140.00 VG 50.00 XF 270.00 25c 1921 AG/G 27.00 Fine 90.00 Good 40.00 VF 112.50 VG 67.50 XF 180.00 25c 1923 S AG/G 45.00 Fine 140.00 Good 67.50 VF 200.00 VG 107.50 XF 290.00 25c 1932 D G/VG 26.00 XF 85.00 Fine 30.00 AU 170.00 VG 40.00 Unc 315.00 25c 1932 S G/VG 23.00 XF 83.00 Fine 27.00 AU 45.00 VG 31.00 Unc 180.00 Bust Halves Culls 8.00 Fine 28.00 AG/G 15.00 VF 32.00 G/VG 22.00 XF 54.00 Seated Halves Culls 3.50 Fine 26.00 AG/G 6.00 VF 28.00 G/VG 11.00 XF 50.00 Barber Halves Culls 2.00 AU 180.00 AG/G 3.25 Unc 280.00 G/VG 3.75 Proof 300.00 Barber Half 1892 O AG/G 57.00 Fine 166.00 Good 85.00 VF 207.00 VG 112.50 XF 288.00 Barber Half 1892 S AG/G 54.00 Fine 152.50 Good 81.00 VF 192.50 VG 105.00 XF 270.00 Barber Half 1893 S AG/G 31.50 Fine 107.50 Good 48.00 VF 200.00 VG 60.00 XF 265.00	Barber Half 1896 S AG/G 28.00 Fine 80.00 Good 42.00 VF 135.00 VG 54.00 XF 247.50 Barber Half 1897 O AG/G 19.50 Fine 225.00 Good 33.00 VF 360.00 VG 58.50 XF 585.00 Barber Half 1897 S AG/G 49.00 Fine 175.00 Good 72.50 VF 282.50 VG 82.50 XF 450.00 Barber Half 1913 AG/G 9.00 Fine 61.00 Good 13.50 VF 125.00 VG 18.00 XF 242.50 Barber Half 1914 AG/G 12.00 Fine 107.50 Good 18.00 VF 210.00 VG 28.50 XF 328.50 Barber Half 1915 AG/G 9.50 Fine 58.50 Good 14.00 VF 135.00 VG 18.00 XF 247.50 Walking Half 1916 AG/G 12.00 Fine 36.00 Good 16.00 VF 76.50 VG 18.00 XF 100.00 Walking Half 1916 D AG/G 7.50 Fine 20.00 Good 10.00 VF 50.00 VG 11.50 XF 85.00 Walking Half 1916 S AG/G 28.50 Fine 80.00 Good 42.50 VF 207.50 VG 46.50 XF 337.50 Walking Half 1919 AG/G 8.00 Fine 22.50 Good 9.50 VF 32.50 VG 11.00 XF 50.00 Walking Half 1919 D AG/G 5.50 Fine 24.00 Good 7.00 VF 102.50 VG 8.25 XF 380.00 Walking Half 1919 S AG/G 5.50 Fine 20.50 Good 7.00 VF 95.00 VG 9.00 XF 500.00 Walking Half 1921 AG/G 28.50 Fine 121.50 Good 43.00 VF 382.50 VG 61.00 XF 975.00 Walking Half 1921 D AG/G 46.50 Fine 157.50 Good 76.00 VF 470.00 VG 92.00 XF 1,350.00 Walking Half 1921 S AG/G 13.00 Fine 36.00 Good 15.00 VF 360.00 VG 16.00 XF 3,560.00 Bust Dollars Culls 85.00 VG 315.00 AG/G 155.00 Fine 375.00 Good 230.00 VF 780.00 Seated Dollars Culls 20.00 VG 70.00 AG/G 44.00 Fine 110.00 Good 65.00 VF 145.00
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Shipping Instructions and General Information - Please Read

Culls - coins with a full date and no holes. AG/G - coin must have at least a full Good obverse and no damage, the reverse can be AG. G+ - coin must be full Good or better and must not be damaged, discolored, corroded or otherwise undesirable. Check merchandise carefully and grade correctly. Package all merchandise securely and include an invoice that has your full name, address, city, state, zip code and phone number. Be sure to insure your package. Payment sent within 24 hours after processing. We reserve the rights to limit quantities and all prices are subject to market changes. We are strong buyers of all U. S. Coins from Half Cents to Silver Dollars, Gold, Commemoratives, Proof & Mint Sets, B. U. Rolls, and Large size Currency. If you are in our area and would like to bring your coins in for top dollar, call for an appointment with one of our buyers: Robert Jacobs or Michael Jacobs. If your collection warrants, we also travel to buy. Bank references upon request.



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of the figure is outstretched in bestowal of the spirit of liberty." In other words, she is blessing the world, conferring a benediction of liberty upon it. And yet, with the same gesture, she could be greeting the dawn of a new day. Regardless, the obverse conveys a subtle power.

The reverse offers a similar juxtaposition of grace and strength. The eagle's wings are not "unfolded," as many references maintain, but rather half folded ("addorsed," in heraldic terms). The eagle may be preparing for flight, or it may have just landed. In either case, the composition implies powerful and compelling motion.

In Search of the Perfect Specimen

AS LOVELY AS its design was, the Walker was still the object of reworking. The original issue had the mintmark on the obverse—the first time since 1838. On February 14, 1917, the mintmark was ordered to be moved to the reverse, a change that was effected in April. The revision did not require a new hub because mintmarks typically were added to the dies after they were hubbed.

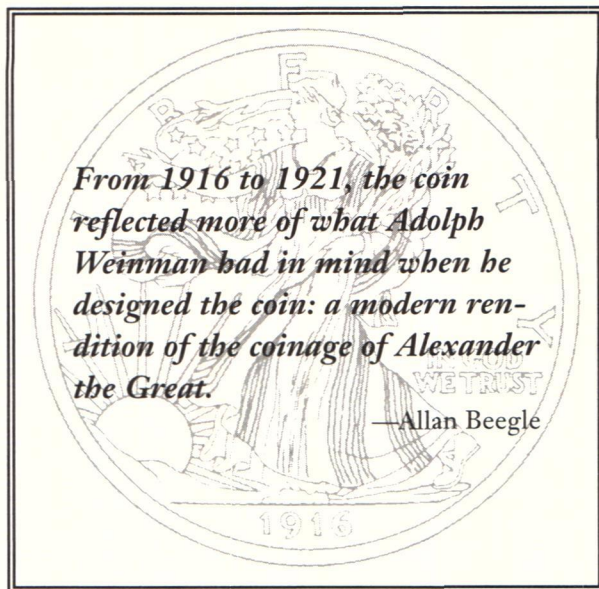
The Mint did create new hubs in 1918, when Chief Engraver George T. Morgan revised the collar of Liberty's gown. In 1937 Chief Engraver John R. Sinnock reworked the sun's rays. The following year, the Mint created another new hub with a slew of minor changes to the hair, the oak branch (although apparently not the laurel) and the drapery on Liberty's arm. None of these revisions is apparent on common, circulated specimens and may not be obvious even on uncirculated examples.

However, as a result of its production history, the Walking Liberty half dollar has two different "looks." In high grade, early coins have a somewhat satiny or matte-like appearance. Their good depth of field creates an almost three-dimensional effect. On the other hand, later coins seem "flatter," but more brilliant, with lots of mint luster.

Nearly 500 million Walkers were struck within 30 years, a level of production that makes perfect coins hard to find. Anyone seeking high-grade examples must be tolerant and patient.

On a well-struck coin, the hair below Liberty's cap should be rounded, not flat. Her forehead, cheek and ear should be easily differentiated. Also, Liberty's right hand must show fully defined fingers. The most visible separation is between the thumb and index finger (a perfect specimen will show definition between the index and middle fingers as well). On the reverse, the eagle's breast should be fully rounded.

The Walking Liberty series ended in 1947; the Franklin half dollar



This half dollar, grading Very Good (VG) to Fine (F), shows moderate to heavy wear. In Fine grade, coins dated before 1921 show only half the stripes in Liberty's gown; on those dated 1921 and later, all the stripes are clear. This particular specimen is valued at \$16 to \$35.

continued on page 106



Actual Size: 30.61mm

Some critics thought the eagle on the reverse of the Walking Liberty half dollar looked more like a turkey than a symbol of power.

Neither the 1916 nor the 1917 reports from the director of the Mint alluded to any problems in production. However, internal documents, and the eight pattern pieces that survive, indicate the half dollar was a challenge to produce. The Mint eventually resolved whatever problems it had, and halves dated 1916 were struck in 1917, with specimens of the new coins appearing at the American Numismatic Society in New York in January, courtesy of the United States Treasury Department.

A New Standard for Coinage Design

THE NUMISMATIST was eloquent in its praise, calling the new pieces "the most attractive set of silver coins ever issued by this or any other Government." Weinman's design was fully faithful to former President Theodore Roosevelt's desire to create an American coinage as beautiful as that of ancient Greece. In the words of author and scholar Cornelius Vermeule:

The "Walking Liberty" design particularly gives the true feeling for breadth and sculptural surfaces on the scale of a coin. These surfaces are formal, like a well-carved marble or precisely cast bronze relief for a war memorial. The rising sun amid the landscape anchors the motion of Liberty, her olive branch and her starry cloak.

In its July 1916 edition, *The Numismatist* commented on the design of the half dollar, taking the description virtually verbatim from a May 30 announcement by Secretary W.G. McAdoo:

The Walker has been my favorite U.S. coin for as long as I can remember. The Walking Liberty half dollar has greater mass than other circulating coins of its time, and is made of good silver. To me, the Walker represents great art AND good money—neither of which circulates today.

—Frank Lessa

The obverse of the half-dollar bears a full length figure of Liberty with a background of the American flag flying to the breeze. The Goddess is striking toward the dawn of a new day, carrying laurel and oak branches, symbolic of civic duty and military glory. The reverse shows an eagle perched high up on a mountain crag, wings unfolded. Growing from a rift in the rock is a sapling of mountain pine, symbolic of America.

One point that does not find ready consensus is the use of the flag. The first announcements describe the flag as "flying to the breeze," but simple observation tells us that Liberty may very well be wearing the flag. The "stripes" in her skirt are, by their classic heraldic rendering, red. The upper half of her abundant garment, decorated with stars, serves as a shawl or cape.

The Mint's annual report noted that "the hand

changing times, the first cracks appeared in the edifice of Victorian morality. The corseted "Gibson Girl" of the 1890s was about to become the "flapper" of the 1920s.

No one had seen Miss Liberty's cleavage on coinage since the early 1800s; now she was bare-breasted on the quarter and thinly veiled on the half dollar. The very fact that she was walking was relatively new (Saint-Gauden's Liberty on the \$20 having blazed the trail in 1908). Previously, heads and busts had dominated U.S. coinage, an exception being the static Seated Liberty design introduced in the late 1830s.

A Difficult Beginning

UNLIKE MOST UNITED STATES coins, the new issues of 1916 featured designs chosen through open competition. On March 3, 1916, Chief Engraver Charles Barber received official notice from Robert W. Wooley, director of the Mint, that Adolph A. Weinman's design for the half dollar was selected to replace Barber's work. Naturally, there was friction, but Weinman took the opportunity to be gracious. He admitted there were differences of opinion between Barber and him, brushing them off as "artistic temperament." (In truth, conflict between Barber and Weinman was inevitable. Weinman was a student of Augustus Saint-Gaudens, who had clashed with Barber over the production of the \$20 gold coin.)

The July 1916 issue of *The Numismatist* reported the impending release of the new half dollar, quarter and dime, stating that "they will probably be issued soon after July 1, the beginning of the new fiscal year." However, the following month, *The Numismatist* informed readers that "the coinage of the quarters and half dollars may not begin until fall." In the September issue, it was stated, "It now seems probable that coins of the new designs will not be issued for some little time, possibly not until 1917," and in October the journal reported that the new silver coinage was "indefinitely postponed."

Echoing the problems with the \$20 gold pieces, the report in the October 1916 issue noted:

The reason given for the postponement is said to be that much trouble has been encountered in preparing the dies, and that the same difficulty presents itself whenever designs are made by artists outside the mint not familiar with the mechanical problems to be solved.

The Numismatist concluded with a moral tag in support of allowing the Mint to do its job, rather than bringing in outside artists.

The Walking Liberty half reminds me of the time that America was reaching out to the world to spread the concept of democracy. We were active participants in a changing world order. I inherited several nice Walkers from my grandparents, and although they're not worth much, they're invaluable to me.

—Matt Hays



Not Actual Size

Weinman's Walking Liberty (top) was predated by Oscar Roty's *La Semeuse* ("The Sower"), which debuted on French coinage in 1897. The similarities between the two designs are striking.

In Praise of Walking Liberty

Though not likely to raise eyebrows in today's world, the design of the Walking Liberty half dollar stirred public controversy in post-Victorian America.

by Michael E. Marotta
ANA 162953

MANY PEOPLE BELIEVE that the Walking Liberty half dollar, struck from 1916 to 1947, is America's most beautiful coin. Only the Saint-Gaudens \$20 gold piece competes for that kind of praise. But, it wasn't always so.

When the "Walker" first appeared, criticism was more common than appreciation. In the 25 years before the coin's introduction, Americans had grown accustomed to the Romanesque, androgynous face of Liberty on the series of coins designed by Charles Barber.

The half dollar, quarter and dime shared the same obverse, and the reverse of the half and quarter were nearly identical. Furthermore, from 1892 to 1915, commerce generally was brisk and money passed quickly from hand to hand, wearing away what few appreciable details the Barber coins had.

By contrast, the new coinage of 1916 was bold and startling. Not everyone liked what they saw. Some suggested that Liberty's toes were being burned by the setting sun. Others thought the eagle appeared to be wearing overalls or that it came across as less than defiant, more like a turkey than our national symbol.



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including counterfeits and fakes, as props for a recent episode of the NBC television drama *Law & Order*, which airs on Wednesday nights. The episode in late October revolved around the murder of a coin dealer and the various collectors with whom he came in contact.

Bosco reportedly supplied about 1,000 items that were used to fill display trays. He also loaned to the show 75 gold-plated French medals to stand in for the gold maximilians in the story line.

Basketball Commems Lead Olympic Sales

Sales of clad half dollars commemorating the sport of basketball in the 1996 Olympic Games in Atlanta outpaced all other Olympic com-

memorative coins issued by the United States Mint, according to the Mint's two-year sales records through October 17, 1996. Nearly 336,500 Olympic basketball commemorative coins were sold in proof and uncirculated conditions.

The Olympic baseball coins were the second best sellers, with more than 278,000 sold. The third-place finisher in the Mint's race for Olympic coin sales was the silver dollar honoring gymnastics, with more than 213,000 coins sold.

Leading sales among the Olympic gold commemorative coins was one featuring a torch runner, with nearly 70,000 sold. The Mint reported total sales of 2.2 million Olympic commemorative coins, generating \$93 million in sales revenue and surcharges of more than \$23 million.

Silver Production is Forecast to Increase

Silver production worldwide is expected to rise through the year 1999, according to The Silver Institute. A 2-percent increase was expected for 1996, followed by 4- and 5-percent increases this year and next, and a 3-percent production rise in 1999.

If the projections are met, Australian production will outpace that of the United States, currently the world's third largest silver supplier. Mexico is expected to remain the prime silver producer, selling 93.4 million ounces a year by 1999. Peru will remain second in production throughout the next four years. The United States is projected to mine 54.8 million ounces in 1999, up from the 50 million produced in 1995. •

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nature of the market; slight upward shifts in the inflation rate that will help commodity values; an "over-valued" stock market that will send investors seeking alternatives to stock; and a gold bullion market that is "starting to look interesting" because it could move the metal's price over the \$400 mark.

Changes in U.S. Mint Positions Announced

The four superintendent positions at the United States Mint now are held by career professionals rather than political appointees, and the four assayer jobs and the position of chief engraver have been eliminated. This action by Treasury Secretary Robert E. Rubin concludes a plan initiated in 1993 by his prede-

cessor, Lloyd Bentsen.

"For the past three years, the Mints have been run by career professionals," Rubin explained in making the appointments last October. "The Mints in Denver and Philadelphia received the President's National Partnership Award [in 1996]. We are proud of their achievements and look forward to more of the same."

Named as Mint superintendents on October 17, 1996, were:

- Philadelphia—Augustine A. Albino, who began his career as chief cost accountant at the Philadelphia Mint in 1961, and served as acting deputy superintendent from 1993-96 and as deputy superintendent since August 2, 1996.
- Denver—Raymond J. "Jack" DeBroekert, who started as a machinist at the Philadelphia Mint in 1970 and

has served as acting superintendent at the Denver Mint since July 25, 1993.

- San Francisco—Dale B. DeVries, who was a senior operations manager for the McDonnell Douglas Corporation in St. Louis, Missouri, before being named deputy superintendent of the San Francisco Mint on September 12, 1996.

- West Point—Bradford E. Cooper, who was chief operating officer for the U.S. Controls Corporation before being named deputy superintendent of the West Point facility on August 2, 1996.

TV Police Drama Calls upon NY Coin Dealer

Paul J. Bosco, a New York City coin dealer, auctioneer and ANA member, provided coins and medals,



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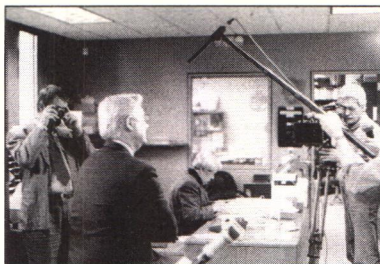
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ANA Executive Director Lends His Expertise to Public Television

A television news crew from Germany recently interviewed ANA Executive Director Robert J. Leuver for a story on economic espionage. Jo Auyevev, producer of the piece for Germany's WBR television network—similar to the United States' Public Broadcasting System (PBS)—said the idea of engaging in espionage and even warfare through economic means is an intriguing subject in Europe. As part of this examination, Auyevev and reporter Rico Carisch looked into currency counterfeiting, especially of United States paper money, for a program to be aired this spring.

Leuver, who served as director of the U.S. Bureau of Engraving and Printing from 1982 to 1988 and oversaw the initial plans to redesign our nation's paper money, was asked about the new \$100 notes introduced early last year. He acknowledged that counterfeiting long has been a form of economic warfare, citing efforts by Germany, Great Britain and the United States during World War II. "Nazi Germany's 'Operation Bernhard' was one of the best such efforts, producing about \$600 million worth of perfect British currency in an effort to destroy England's fragile wartime economy," Leuver said. "In the last several years, several allegations have been made about a similar type of counterfeiting effort against United States currency by Middle Eastern nations."

Leuver explained to the German



A German news crew recently interviewed ANA Executive Director Robert Leuver (foreground) to get his spin on the counterfeiting of U.S. currency.

news team that Iran, during and after the Shah's control, had purchased the same type of printing presses the United States uses—intaglio presses produced by De La Rue Giori of Switzerland.

The German reporters, however, were pursuing leads that some of those presses allegedly were sold to a German papermaking and printing plant manufacturer, Giesecke & Devrient, which sold them to a third party that, in turn, sent the presses to Iran and then to Syria. The news crew hopes to trace the story to the Middle East.

This is the third time Leuver has been interviewed for national television programs in connection with counterfeiting of U.S. currency. In 1992 the PBS program *NOVA* aired an examination on the subject entitled "How to Make a Dishonest Buck." In October of this year, *NOVA* followed up with a second program entitled "Secrets of Making Money," again calling upon his expertise.

British Royal Mint Plans Another Big Year

The British Royal Mint (BRM) set an all-time production record last year and plans for similar successes in 1997. Roger Holmes, deputy mas-

ter, reports that the BRM produced 3.7 billion circulating coins and export blanks, including 1.3 billion circulating domestic coins and a 10-percent increase in collector and special memento coins.

In his annual report, Holmes noted that the British Royal Mint manufactured coins and blanks for a record 82 countries, up from the 74 nations served in the previous fiscal year. The Mint's new overseas customers included Albania, Belarus, Benin, Cuba, Honduras, Latvia, Macedonia and Moldova.

Coming up this year is a new, smaller 50-pence piece; a new, bimetallic £2 coin; a coin commemorating the golden wedding anniversary of Queen Elizabeth II and Prince Philip; and a series of new coins for Hong Kong, which will return to mainland China control this year.

Bullish Coin Market to Continue in 1997

California coin dealer David Hall reports the coin market left its bearish hibernation last year and predicts it will run with the bulls in 1997. In a recent newsletter, Hall says, "Top quality rare coins are up anywhere from 15 to 30 percent."

He adds that the most important month of the year is August, when the ANA convention traditionally is held. The coin market shifted dramatically at the ANA's 105th Anniversary Convention in Denver last year, according to Hall. Rather than starting strong and then trailing off throughout the show, as it had in the bear mode since 1989, "This year's ANA started with a flurry . . . and literally got stronger every day."

Hall's bright coin-market forecast is based on a number of factors, including an upturn in the cyclical

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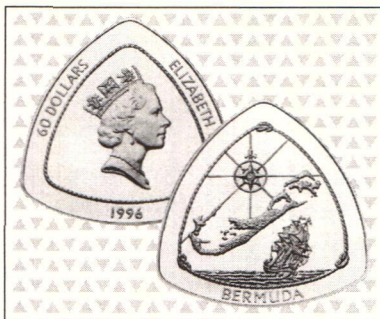
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brilliant-uncirculated pieces have been struck and packaged in a folder printed with information in German and English. For information, contact the Austrian Mint, Am Heumarkt 1, A-1031 Vienna, Austria.

BERMUDA:

Coins Interpret the Mystique of Triangle

Banking on the mystique associated with the area known as the "Bermuda Triangle," the Bermuda Monetary Authority has commissioned the British Royal Mint to strike a three-year series of gold and silver triangular coins in denominations divisible by three: \$60 and \$3. The reefs surrounding the islands have made Bermuda famous not just for snorkeling, but also for the mysterious



Actual Size: 35mm

The storied "Bermuda Triangle" is fittingly reflected in Bermuda's new series of triangular coins.

disappearance of ships and other craft.

The reverse of the 1996 Bermuda Triangular coins features the Bermudian archipelago with a compass rose above and a 16th-century caravel, rigged for full sail, below. The

design is bordered by a single rope with an overhand knot in each corner and BERMUDA at the base. The obverse bears Raphael Maklouf's portrait of Queen Elizabeth II, surrounded by a rope border without knots. At left is the denomination, at right ELIZABETH II, on the base the date 1996.

The .999 fine gold proof \$60 coin weighs 31.489g and contains 1 ounce of fine gold. Struck in sterling silver, the \$3 coin weighs 20g. Mintage is limited to 1,500 gold and 5,000 silver proofs. Prices of the 1996 Bermuda Triangular proofs are \$1,395 for the gold \$60 and \$49.95 for the silver \$3. (New York residents should add sales tax.) To order, contact the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone 800/221-1215. •

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motif and the legend are the initials of designer Grazyna Jolanta Lindau.

Uncirculated 50-ore coins are available in an illustrated blister pack. Also available to collectors in conjunction with the introduction of the new 50 ore is a set comprising an uncirculated "old style" 1996 50-ore coin and a 50-krone bank note bearing a 1995 issue date. (The note is the last of its denomination in Series VI and features a unique numeric series with the date and numbers 0001-9999.) The coin and the note are housed in a specially sealed folder that describes their history.

Among the other products of the Royal Norwegian Mint are uncirculated and proof sets, as well as commemorative medals and badges. Information about Norway's latest coin and medal issues can be ob-

tained by contacting Den Kongelige Mynt, Postboks 53, 3601 Kongsberg, Norway.

AUSTRIA: Circulating 50 Schillings Marks Bimetallic Debut

On October 23, 1996, Austria saw the introduction of its first bimetallic, circulating coin—a 50 schilling with a gold-colored outer ring of a copper/aluminum/nickel alloy and a copper/nickel center with a nickel core. Explains Paul Berger, master of the Austrian Mint, "Since the higher denominated coins in the EURO currency will be bimetallic, we seized this opportunity [to accustom] the Austrian public to this new look in coins."

The 50-schilling piece has as its



Actual Size: 26.5mm

A 50-schilling piece released last October 23 is the first bimetallic coin issued by Austria for circulation.

theme the 1996 celebration of Austria's millennium. Portrayed on one side is Count Henry I of Babenberg; the other side displays the provincial coats of arms and the face value.

To celebrate the introduction of the new bimetallic coin, 100,000



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PEACE THROUGH COINAGE

A numismatic initiative for the Year 2000

Continued from last month for your collecting pleasure is a list of some modern coins with designs, symbols or inscriptions signifying peace, as compiled by Raymond Lloyd of London, England.

Greece	1 drachmae	1995	United for Peace
Honduras	1 lempira	1995	United for Peace
India	10 rupees	1975	Equality/Development/Peace
	50 rupees	1975	Equality/Development/Peace
Ireland	2 pounds	1995	United for Peace
Israel	10 lirot	1969	Shalom (Peace)
	100 lirot	1969	Shalom (Peace)
	200 lirot	1980	Israel-Egypt Peace Treaty (32nd Anniversary)
	5,000 lirot	1980	Israel-Egypt Peace Treaty (32nd Anniversary)
	1 new sheqel	1995	Israel-Jordan Peace Treaty
	2 new sheqalim	1995	Israel-Jordan Peace Treaty
	10 new sheqalim	1995	Israel-Jordan Peace Treaty

• continued next month

—Kenneth Bressett



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Maundy Set	400	500	800

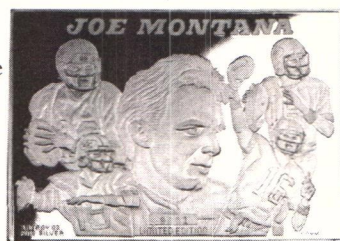
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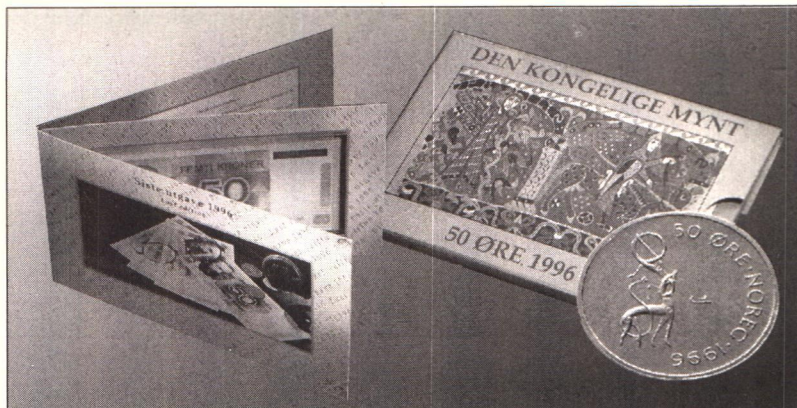
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NORWAY: Royal Norwegian Mint Introduces New, Smaller 50-Ore Coin

On September 16, 1996, Norway introduced a new 50-ore coin. The coin measures 18.5mm in diameter (compared to the previous 22mm), and is struck in bronze rather than the copper-nickel used for the denomination since 1920.

The obverse of the coin features



Available in an informative package are the last of Norway's "old style" 50-ore coin and 50-krone bank note (left). The nation's new 50-ore coin, introduced last September, also is offered to collectors in an attractive package (right).

the royal crown above the "crossed pick and hammer" mintmark of the Royal Norwegian Mint, and the initials of the mint director. The re-

verse depicts a mythical creature from the portal of Urnes Stave Church, along with the legend 50 ØRE•NOREG•1996; between the

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NEW ISSUES

GREAT BRITAIN: Behind Enemy Lines: The Gulf War Collection

"Behind Enemy Lines," the British Royal Mint's newly released Gulf War Collection, includes a gold sovereign actually carried by British Special Forces during the Gulf War, together with dress miniature replicas of the Gulf War medal and the Kuwait Liberation medal. Britain's Ministry of Defence confirms that 16,289 sovereigns remained uncaptured after the war and were returned by military personnel upon completion of their missions. The total number of sets available, therefore, is limited to 16,289.

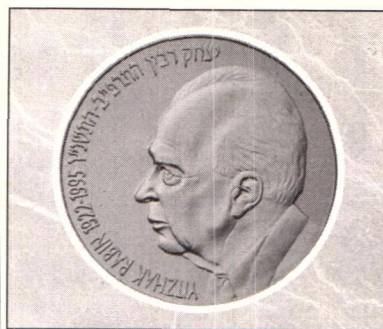
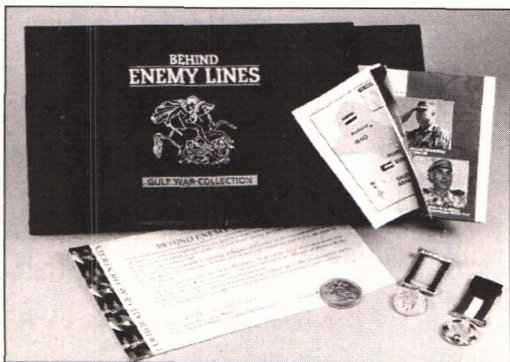
Because it is recognized around the world, the sovereign became an ideal coin for barter; they were included in survival kits of Special Operations Executive (SOE) agents in World War II. Ian Fleming's James Bond novels suggest that the sover-

eign played a role in international espionage. During the Gulf War, British service personnel at risk of being stranded behind enemy lines were issued 20 sovereigns per man to buy food, shelter and safe conduct.

The Gulf War medal was awarded for 30 days' continuous service in the defined Area of Operations from August 2, 1990, through March 7, 1991. It was awarded "with clasp" for 7 days' continuous service during Desert Storm (January 16 to February 28, 1991) and to members of the Kuwait Liaison Team who were in Kuwait on August 2, 1990, the date of the Iraqi invasion. The Kuwait Liberation medal was awarded as a mark of gratitude by the Kuwait government to recipients of the Gulf medal "with clasp."

The sovereign and medals in the Gulf War Collection are accompanied by an informative brochure and a numbered certificate of authenticity signed by General Sir Peter de la Billiere, Commander British Forces, Middle East, during the conflict. The collection is available for \$324 from the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll-free 800/221-1215. (New York residents should add sales tax.)

The British Royal Mint's new Gulf War Collection comprises a gold sovereign that actually was carried by a member of British Special Forces at risk of being stranded behind enemy lines during the conflict. Also included is a Gulf War medal and a Kuwait Liberation medal.



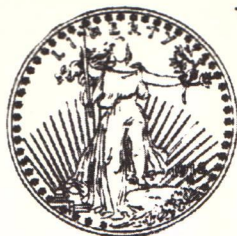
Israel pays tribute to its assassinated prime minister Yitzhak Rabin on gold and silver commemorative coins.

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A 1-ounce gold coin, the first in Israel's history, and two sterling silver coins commemorate the first anniversary of the assassination of Israeli Prime Minister Yitzhak Rabin. The three coins share a design featuring a portrait of a stern-visaged Rabin by sculptor Avraham Pat, with the legend "Yitzhak Rabin 1922-1995" in English and Hebrew.

Mintage of the proof 20-sheqel gold coin (35mm) is limited to 1,999 pieces; it is priced at \$750. The proof 2 sheqalim (38.7mm, 28.8g) and brilliant-uncirculated 1 sheqel (30mm, 14.4g) are priced at \$41 and \$24, respectively. Also available is a two-piece silver set.

To place an order or request more information, contact the Israeli Government Coins and Medals Corporation, P.O. Box 7900, Jerusalem 91078, Israel; fax 011-972-2-561-2298, or Internet <http://www.coins.co.il>. The Rabin commemoratives also can be purchased from these authorized distributors (please add \$5 shipping and handling): American Israel Numismatic Association, P.O. Box 836,



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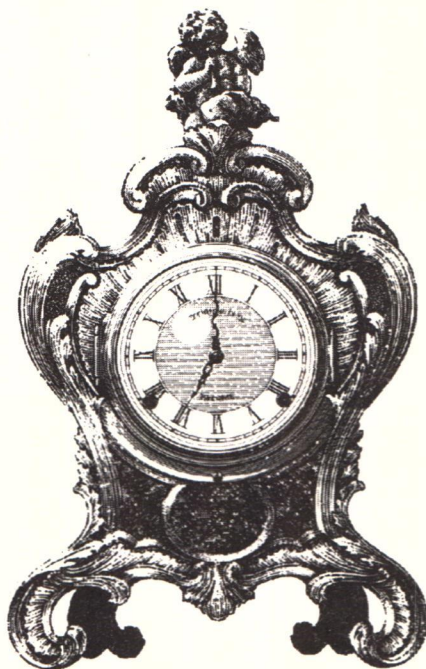
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Rus. The trident crest (seen on the coins) of the ruling Rus family eventually became the emblem of Kievan-Rus; it is today the Ukrainian coat of arms.

Rus was absorbed by Lithuania in the 14th century, and Lithuania eventually merged with Poland to form the Polish-Lithuanian Commonwealth (16th century). It was in the latter half of the 17th and throughout the 18th century that Muscovy gradually annexed most of what was Rus and is today Ukraine. (It was at this time that Peter I began to call his empire "Russia" in order to extend the heritage of his state back 350 years to the founding of Rus.)

In summary: 1) it is *not* correct to link medieval Rus with Russia; 2) the various coins and rulers illustrated in

the article are those of Rus (ancient Ukraine) *not* Russia and; 3) there was no "strange," 300-year, coinless period in "Russian" economic history (from the 11th to 14th centuries) since the entity that would become Russia (i.e., Muscovy) was not founded until the 13th century, and coinage was introduced much later.

Dr. Inger Kuzych
Editor, *Ukrainian Philatelist*

Correction

The November 1996 installment of Edward C. Rochette's "Other Side of the Coin" ("Murder Most Unconventional," p. 1346) contained some misinformation as a result of a production error. The second paragraph should read: "The convention site, the Marriott Hotel at Los Angeles In-

ternational Airport, was not originally picked for the ANA's show. Earlier, the ANA had booked Westin's Century Plaza Hotel, which had committed 900 of its 650 rooms and 40,000 of its ballroom's 28,500 square feet. The commitment was based on Century Plaza officials' plans to build an additional tower and have it completed in advance of the convention."

The Editor

Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Direct correspondence to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-Mail anaedi@money.org. THE NUMISMATIST reserves the right to edit all letters for length and clarity. •

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LETTERS

Reader "Privy" to More Info

I enjoyed Barbara J. Gregory's article "The Royal Flush" in the October *Numismatist* (p. 1206). It made me go to my shelves and re-read a book given to me years ago by an English friend. *Temples of Convenience*, by Lucinda Lamberton (New York: St. Martin's Press, Library of Congress catalog no. 78-60787), is a history of indoor plumbing and contains an extensive bibliography along with beautiful color illustrations.

The article also inspired me to locate an old medal in my collection. I believe it is listed in *Medicina in Nummis* by Horatio R. Storer, which is in the ANA Resource Center. The obverse shows a physician giving an enema with an old-fashioned clyster, and on the reverse the physician is resting on his clyster while the patient sits on a chamber pot. This silver medal appears to be hand-carved rather than struck.

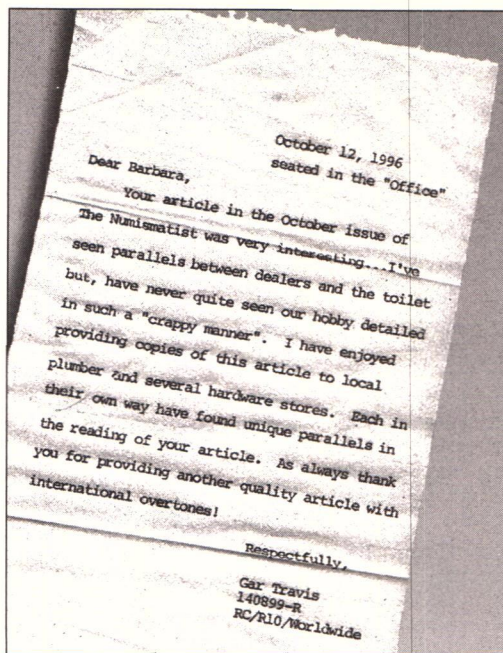
I hope that Ms. Gregory will continue to contribute more interesting articles in the future.

Michael M. Dolnick, LM 413

"Coins of Russia" Elicits Comments

I recently was given a copy of the article "Early, Short-Lived Coins of Russia" by Nick Gluschenko (October *Numismatist*, p. 1211) and must say I was disappointed by the many errors throughout the piece. I will highlight only some of the most glaring misstatements.

The very premise that the territory of Rus is the "Russia-to-be" is wrong. Ancient Kievan-Rus was the forerunner of the state known today as



Reader Gar Travis expressed his views on Barbara Gregory's article in the October issue, "The Royal Flush," using some unusual stationery—bathroom tissue.

century, and coinage was introduced there in the 14th century. The "Russian" monetary system has a 600- (not 1,000-) year history.

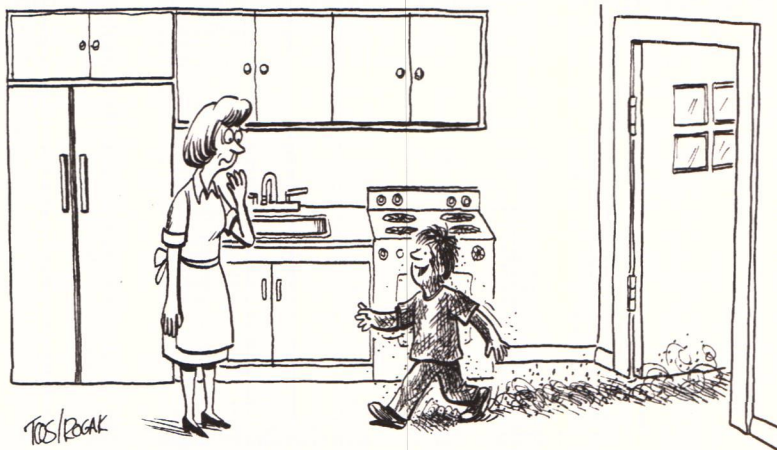
Rus was a Slavic federation heavily infiltrated by Varangian (eastern Viking) warrior-merchant chiefs who initially set themselves up as leaders of various Slavic groups (particularly around Kiev), but who were soon as-

simulated by the locals. The Slavic-Norse entity that emerged and that dominated Eastern Europe for 350 years is what we today call Kievan-

Ukraine. "Russia" is a name given by Czar Peter I to the Muscovite Empire in the early 18th century. Muscovy was not founded until the 13th

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LM 2406

The Year That Was and Will Be

GRUMPY DOOMSAYERS TO the contrary, numismatics certainly appears to be alive and well, judging from the amazing events that happened in 1996.

Famous Auction: The Eliasberg specimen of the 1913 Liberty nickel shattered records when it was sold for \$1.48 million by Auctions by Bowers and Merena. Winning bidder Jay Parrino now is offering \$1 million to purchase a lesser-grade companion '13 Liberty nickel unaccounted for since 1962. Parrino may be attempting to complete a set of cufflinks.

Infamous Auction: Despite opposition from some Omaha, Nebraska, residents, the Byron Reed Collection—donated to the city in the last century—was sold at auction by Spink America. Although the majority of Omaha residents may have asked, “Byron who?,” the auction disposed of some of the city’s heritage while ironically raising about \$6 million for its Western Heritage Museum.

ANA: The ANA’s 105th Anniversary Convention attracted large crowds of smiling faces in Denver and in Colorado Springs. The Denver smiles were due to the excellent convention program and busy bourse floor; the Colorado Springs grins were prompted by ANA Board members wearing aprons and slinging food for the hundreds of Membership Appreciation Day guests.

Congress: The non-collecting legislators approved seven new commemorative coin programs, which, coupled with previously approved packages, will result in the striking of at least 20 different, non-circulating commemorative coins over the next three years. If plans for a series of 50 circulating commemorative quarters are approved, the annual mintage will rise to 4,278 different coins—if you include the platinum, titanium and fool’s gold versions of each series.

Public Awareness: The Bureau of Engraving and Printing issued the new \$100 bill; the Mint donated and the ANA distributed 40,000 coin collecting “starter kits”; the Professional Numismatists Guild distributed 120,000 free Pennyboards™; and Random House began selling the “Coin Hunter Kit.” These programs must be working. How else can you account for the fact that at the close of 1996, virtually everyone in America above the age of 7 was believed to be handling money most every day of the week.



A LOOK IN my semi-prooflike crystal ball reveals what’s ahead for numismatics in '97.

Famous Auction: Although more than \$100 gazillion worth of his coins have been sold in the past decade, still more items from the Louis E. Eliasberg Sr. Collection will be available, including the rare “Politician’s Proof,”

an unusual coin that is two-faced and one-sided.

Infamous Auction: A hoard of “numismatic investment” sales literature will be uncovered. Rather than destroy the documents because they are obsolete, outdated and misleading, the owner of the materials will sell them to the highest telemarketing bidder.

ANA: Faced with a limited-space bourse of only 284 tables for the upcoming 106th Anniversary Convention in New York City, the ANA Board will vote to hold the show over three consecutive weekends in the Big Apple, thus hoping to establish a record with an 852-table bourse.

Congress: The commemorative coin program feeding frenzy will continue on Capitol Hill, with special-interest groups successfully persuading Congress to approve dozens of additional, questionable programs, most of them eliciting yawns from knowledgeable collectors. Overwhelmed by so many new issues, Whitman Coin Products, publisher of the annual “Red Book,” will produce a special supplement devoted to modern commemorative coins. It will be known by the distinctive and appropriate colors of its cover, the “Black and Blue Book.”

Public Awareness: The ANA, the Professional Numismatists Guild and the U.S. Mint will join forces with Hollywood to create a persuasive campaign aimed at increasing public awareness of U.S. numismatic history. The results will include: An episode of *Frasier*, where the psychiatrist brothers argue the Freudian connotations of Bust dollars; an episode of *Baywatch*, where there already is plenty of Bust-type viewing; and the shows *NYPD Blue* and *Murphy Brown*, which will be renamed *NYPD Blue Book* and *Murphy Brown & Dunn*.

You read it here first.

—Donn Pearlman
Former ANA Governor

Senior Vice President, Minkus & Dunne Communications, Inc., Chicago

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A Call for Nominations of Officers

ONE OF MY special duties—in fact, one of my most important duties—as ANA President is to make a call for nominations of officers for the 1997-99 term. The new officers will be sworn in during the ANA's 106th Anniversary Convention in New York City this summer. The nomination process runs through March 31. This, then, is an appeal for every dedicated ANA member to give serious consideration to what it means to serve as an officer in the Association. Is this something you may have wanted to do for some time, but have put off? If so, now may be just the time to roll up your sleeves and get into the political arena.

If you have ever served as an officer in a local or regional club, you have some idea of what is involved in being part of a management team. Leading the ANA is somewhat different. Its officers must oversee not only a not-for-profit organization, but also an entity as large as a major business. The nine governors who direct activities of the Association look after an annual budget of nearly \$3 million, and the welfare of some 30 employees and nearly 28,000 members.

If you personally are not interested in running for the ANA Board, perhaps you know someone you would like to back as a candidate. Either way, this is the time to think seriously about your elected officials. Decide who you want to run the Association and what you can do to get them elected. The first step in this direction is to learn all you can about what the Board does and how the election process works.

To see what is required of officers, read the official

FROM YOUR
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.....
BY KENNETH BRESSETT

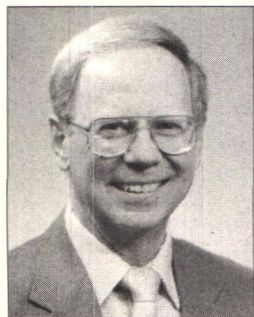
association, which the executive director and staff carry out. They meet two or three times each year to approve a budget and see that management is performing according to directions. Governors also make appearances at various numismatic functions to represent the Association, decide on the time and place for ANA conventions, and mediate disputes between members.

You also should read the Board Members Code of Ethics, also found in the January 1996 issue (p. 124). The code governs their conduct in various situations.

Officers are elected every odd-numbered year to serve a two-year term. Each may serve a total of no more than five terms or ten years. Election is by secret ballot to fill the positions of president, vice president and seven governors. A candidate for office must be a member in good standing and receive nominations from at least five clubs and five individual members. No member may nominate himself/herself.

The official call for nominations and complete instructions about how to file as a candidate for office can be found in the November 1996 issue of *The Numismatist* (p. 1297), and reminders appear in this and the December issue. Nominations must be made no later than March 31, 1997. Nomination forms and guidelines are available from the Association's headquarters by fax (719/634-4085), telephone (719/632-2646) or World Wide Web (<http://www.money.org>).

If you have no burning interest in running for office or in nominating someone else, you still have an obligation to take part in the election process. Every ANA member can and should vote for the candidate(s) of their choice. It is up to the membership to select those candidates who will do the best job of running their Association. Be sure to study the platform, record and potential of each candidate for office. Be part of the electorate that will bring continued accomplishment to the Association. •



ANA President Kenneth Bressett (LM 369) will step down from his position with the installation of new officers in August. He began his service on the ANA Board as a governor in 1989; he was elected vice president in 1993 and president in 1995. He cites the adoption of term limits as one of the most significant changes of his tenure because it enhances the opportunities for new candidates to be elected to the ANA Board of Governors.

A stylized, handwritten signature of Kenneth Bressett.



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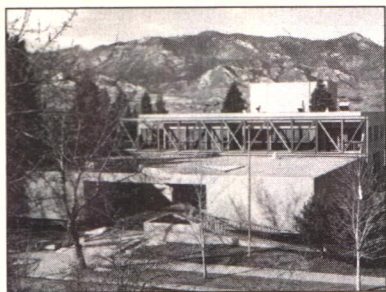
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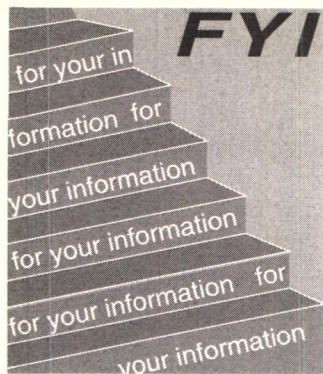
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COVER

Considered by many to be one of the most beautiful examples of American coinage, the Walking Liberty half dollar did not meet with overwhelming approval when it was introduced in 1916 (page 30).

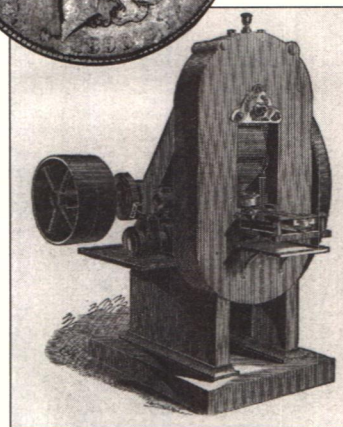
ANA PHOTO ARCHIVES




Collecting coins for their historic and aesthetic value is a centuries-old hobby. However, modern-day numismatists have discovered that wisely purchased coins also can be practical, long-term investments (page 49).

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| 93 | From One to Seventy
<i>by David W. Lange</i> | | |



Often misidentified as errors or very worn coins, die adjustment strikes are rare byproducts of the minting process (page 43).



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Sometimes dazzling things happen in the rare coin business, and recently this occurred when a group of 1,000 lustrous Mint State 1926 \$10 pieces came to light! These coins had been stored for many years in a bank vault, and, so far as we know, have never been seen by numismatists!

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The Numismatist

FEATURES

U.S. COINAGE

In Praise of Walking Liberty

- 30 Though not likely to raise eyebrows in today's world, the design of the Walking Liberty half dollar stirred public controversy in post-Victorian America.
MICHAEL E. MAROTTA

ENCASED COINS

The Penny Man

- 35 Peddling encased coins as advertising pieces was a labor of love for Earl Fankhauser, who combined his skill as a salesman with his love of numismatics.
BRYAN G. RYKER

MINTING TECHNOLOGY

The Elusive Die Adjustment Strike

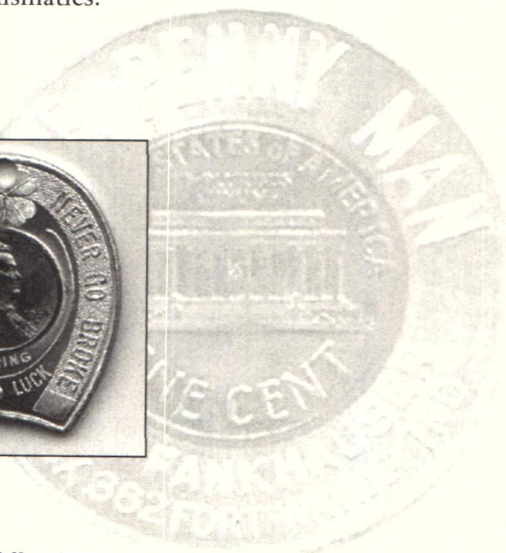
- 43 Looking much like errors, worn coins or weakly struck examples of the coiner's art, these rare pieces provide insight into the minting process.
RICH SCHEMMER

COINS & INVESTING

An Investment in History and Beauty

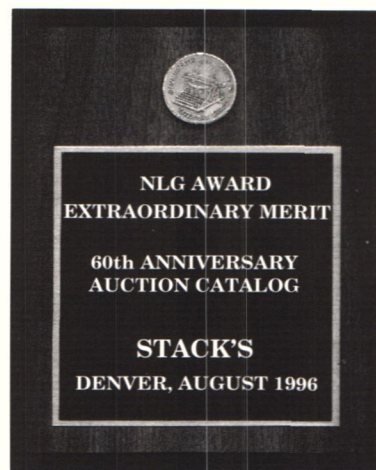
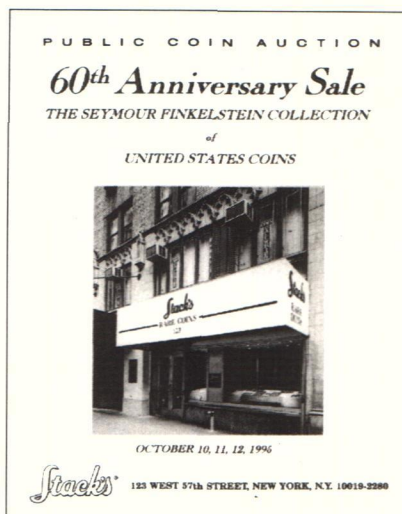
- 49 Those with a knowledge of coins and an understanding of the motives for collecting are more likely to reap rewards from their investments in numismatics.
CHARLES E. WEBER

Ft. Wayne, Indiana, served as the base of operations for Earl Fankhauser, who earned a reputation as "The Penny Man" for his prolific issues of encased coins (page 35).



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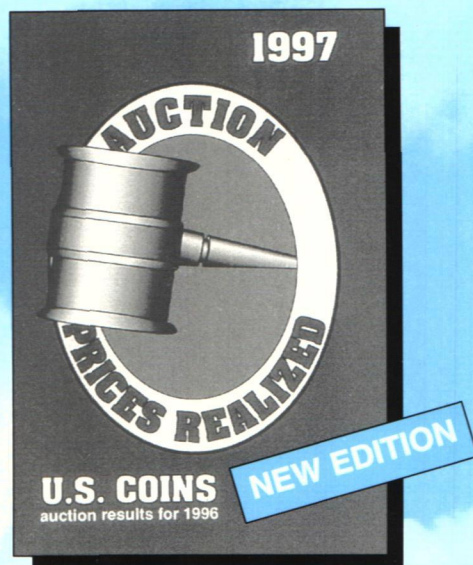
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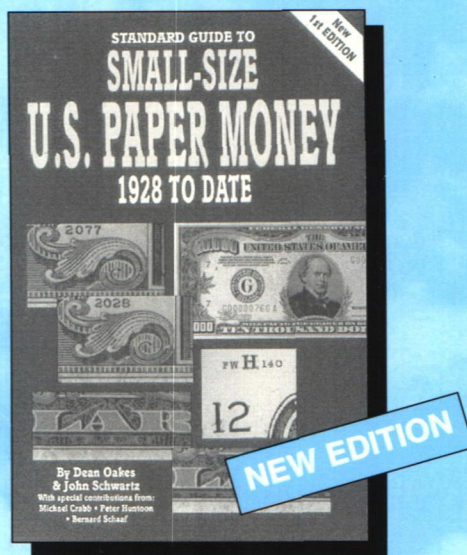
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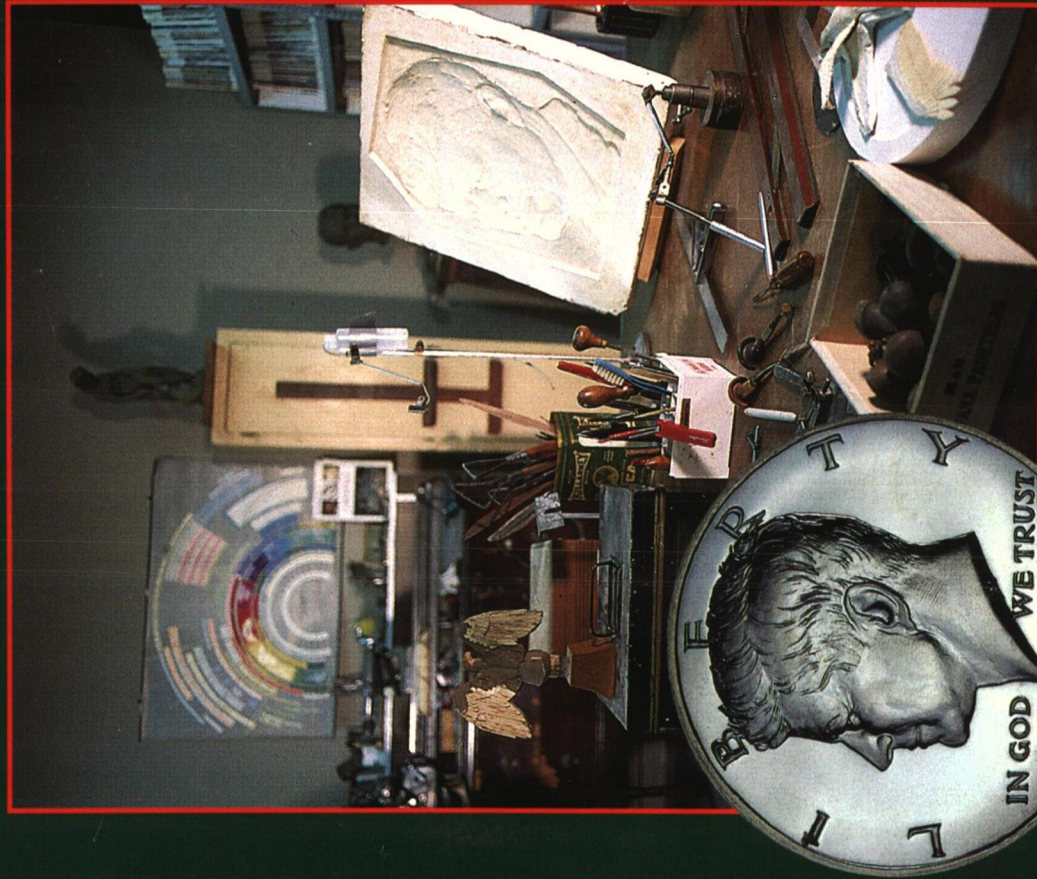
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FEATURES

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Gilroy Roberts and the Kennedy Half Dollar

- 140 A talented artist, sculptor and engraver, Gilroy Roberts made an indelible mark on numismatics with his obverse design for one of the world's most popular coins.

ROBERT W. HOGE

COLLECTING

How Do I Know What My Coin Is Worth?

- 145 Collectors should be aware of the factors that determine the values of coins, as well as how to estimate the fair price for a particular piece.

PETER MOSIONDZ JR.

SHIPWRECKS & TREASURE TROVE

Gold Sovereigns of the Egypt

- 149 Indomitable salvors used innovative diving techniques to recover huge quantities of gold from the wreck of a packet liner.

THOMAS H. SEBRING

U.S. COINAGE

A Half Dime with a Damaged Reputation

- 156 A common variety of 1838 Seated Liberty half dime displays a not-so-common anomaly on the reverse, causing at least one collector to question its genesis.

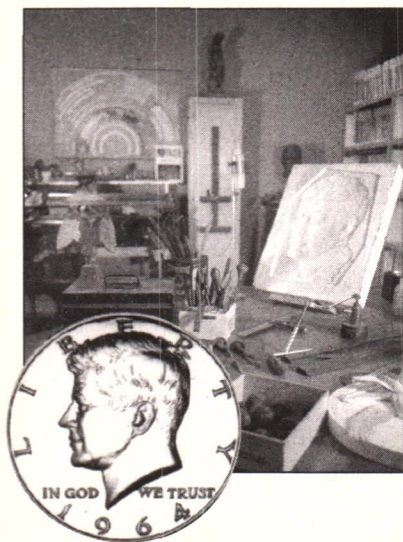
BILL FIVAZ

Love tokens are not the only hobby-related items to carry messages of amour. This numismatic post card/valentine, drawn on the "Bank of Roses," was payable in the sum of "100,000 scents" of white roses (page 173).





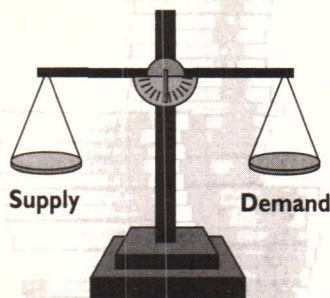
DEPARTMENTS



COVER

The genius of former United States Mint Chief Engraver Gilroy Roberts is captured on the Kennedy half dollar and in a unique display at ANA headquarters in Colorado Springs (page 140).

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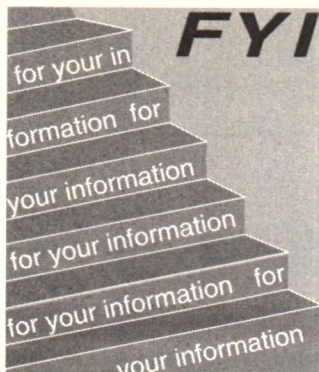


The law of supply and demand carries great weight in determining the value of your coins (page 145).

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A variety of 1838 half dime exhibits unusual and dramatic damage to the reverse die (page 156).



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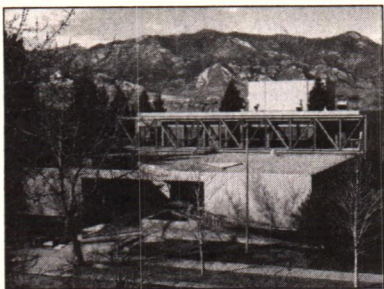
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Cleveland Convention Is Fast Approaching

THOSE OF YOU who attended the 105th Anniversary Convention in Denver last August will remember what a great show it was. I have heard many comments about it being one of the best ever and certainly one that will be hard to surpass. Now it is time to do it again, and I am confident our next show also will set new standards of excellence.

The ANA National Money Show will be held in Cleveland, Ohio, on March 20-22. (For those of you who have been ANA members for a few years, you will realize the name of this annual gathering has evolved over the years. "National Money Show" better describes the type of event it is.) The ANA has not sponsored a convention in Cleveland since 1964, and this one promises to make up for the long absence. Cleveland is a great host city for coin collectors. It has an enthusiastic local committee and excellent facilities. Cleveland claims more collectors within a 400-mile radius than can any other metropolitan area in the country.

The Cleveland Convention Center is home for this numismatic happening. You can still reserve accommodations at the adjacent headquarters hotels: The Renaissance Cleveland Hotel and the Sheraton Cleveland City Centre. Additional details about housing and registration are given on page 164 of this issue. For special concerns, you can contact the ANA Convention Department, telephone 719/632-2646 or fax 719/634-4085.

You will enjoy your stay in the revitalized city of Cleveland. It has changed dramatically in the past few years and is now billed as the "New American City." There are many things to do and see in the area, from

FROM YOUR PRESIDENT

.....
BY KENNETH BRESSETT

the Rock and Roll Hall of Fame Museum and the RainForest exhibit at the Cleveland Metroparks Zoo to the Cleveland Museum of Art. The numerous new shops and restaurants at the downtown Galleria mall will be particularly appealing

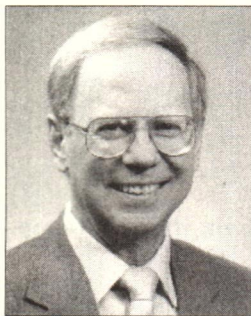
to those who want to take a break from the numismatic activities.

Collectors will be surprised by the giant bourse area and vast array of coins, tokens and paper money. There will be educational programs and other activities all day long. Be sure to take part in the open meetings of the ANA Board of Governors, during which presentations will be made regarding selection of sites for future ANA conventions. You also will want to sit in on the Candidates' Forum for those members seeking election to the ANA Board of Governors. You will meet the candidates; learn about their platforms and proposals for the future of your Association; and determine for yourself how to cast your vote in the coming election. This is a unique opportunity to learn about your organization, and hear its leaders' plans to carry numismatics forward into the next century. The forum will be open to all, so plan to attend.

The Cleveland convention hopefully will feature a citywide competition for local schoolchildren to design a coin or medal with a theme of peace. At the convention in Tucson last year, this competition was very successful in generating interest in coin collecting among young art students. Designs will be submitted for judging, and the winner will receive national recognition and a monetary award.

Speaking of that great show in Tucson last spring, many of you will remember the fun we all had at the informal fiesta/barbecue. It was certainly one of the social events of the year. We are planning a similar get-together with a flavor only Cleveland can offer. I can safely say this will be one of the big features of the National Money Show, and something you cannot afford to miss.

Mark March 20-22 on your calendar. I hope to see each of you in Cleveland.



ANA President Kenneth Bressett (LM 369) devised the Candidates' Forum to introduce members seeking election to the ANA Board. At the first forum, held in Atlanta in 1995, 14 candidates participated in a lively discussion of platforms, promises and needs. From that group emerged the Board members who have led the ANA for the past two years. Now it is time to begin examining your choices for this year's election.

A stylized, handwritten signature of Kenneth Bressett in dark ink.

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Commemorative Reform Is Moving Along!

WITH THE PASSAGE of seven new commemorative coin programs late last year, many find it difficult to make "heads or tails" of efforts under way to reform the nation's commemorative coin program. Pessimists are vocal as usual, characterizing the situation as "politics as usual" and bemoaning the number of programs still in the hopper. (See "Heads or Tails" in the November 1996 issue of *The Numismatist*, p. 1284.)

In reality, these new programs, more than anything, demonstrate the progress the Citizens Commemorative Coin Advisory Committee (CCCAC) has made in bringing control and order to the commemorative process. The average maximum mintages for new programs scheduled for the next three years are less than 1.2 million coins per year, versus an average maximum mintage of 12 million coins annually during the last three years. This 90-percent reduction in mintage levels means a sharp reduction in the number of coins entering the market and clearly shows the effect the CCCAC has had on Congressional thinking.

But the CCCAC, in fact, has been successful from its beginning in 1994, supporting the requested moratorium on additional commemorative programs requested by former Treasury Secretary Lloyd Bentsen in August of that year. Until the recent programs were authorized, only one new commemorative bill was passed.

This milestone illustrates another major achievement of the committee—its ability to gain and hold the attention of the chairmen and ranking members of the Subcommittee on Domestic and International Monetary Policy of the House Banking and Financial Services Committee, and the Senate Committee on Banking, Housing and Urban Affairs. The CCCAC's strong relationship and effective communication with House Chairman Michael N. Castle, in particular, was especially important in the passage of commemorative coin reform legislation by the 104th Congress.

The new law stops the escalation in surcharges that had risen as high as \$50 for gold coins and \$15 for silver coins, limiting surcharges in the seven programs recently



enacted to \$35 for gold coins and \$10 for silver coins; allows the Mint to withhold surcharges until commemorative programs have been completed, with benefiting organizations being paid after the Mint has recovered the program costs (if necessary, the Mint may retain a portion of the surcharges to cover program costs); and requires

financial audits of sponsoring organizations to certify that matching funds have been committed by private sources before surcharges are released.

But with sales of 1996 commemoratives at record lows, the toll of weak themes and excessive mintages still is starkly evident. As chairman of the CCCAC, I can say committee members are proud of the progress made, but more needs to be done this year if Congress is to stay on the course the committee has set.

First, the CCCAC recommends a moratorium on enactment of any additional commemorative coin programs for 1997 through 1999. At the end of the last session of Congress (October 1996), 11 programs were pending. The committee believes restraint in enacting additional coin programs is the most significant contribution Congress can make in 1997 to the recovery of the commemorative coin market.

Secondly, the CCCAC endorses a commemorative coin program for the year 2000 with no surcharge attached. This silver dollar, with a maximum mintage of 500,000, will be dedicated to the cause of peace. Consistent with earlier recommendations, the advisory committee believes action on this program should await the first session of the 106th Congress (1999).

For years the Mint has echoed the same theme in testimony before Congress, urging fewer coin programs and lower mintage limits. Remarkably, Congress is now listening to this small group of private citizens appointed to control a runaway train that a few years ago showed no signs of slowing down. •

—Philip N. Diehl
Director, United States Mint
Chairman, Citizens Commemorative Coin Advisory Committee

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LETTERS

FDR's Far-Reaching Legacy Extended to the Philippines

Tim Lobstein's article, "The Numismatic Legacy of FDR," in the November 1996 issue (p. 1308) prompted me to write. As a collector of foreign coins produced by the United States Mint, I encountered a Philippine peso, dated 1936, with conjoined portraits of U.S. President Franklin D. Roosevelt and Philippines President Manuel Quezon.

Now, the really interesting part is that this United States currency is denominated in pesos. The coin carries an "M" mintmark for Manila, where the United States set up a mint in 1920. Thus, this legal-tender U.S. coinage actually pictured a *living* American president. I wonder how many collectors of U.S. coins have thought to include this piece in their collections?

Andrew E. Michyeta III, LM 3439

Ancient Geographers Likely Exaggerated Sizes of Landmasses

Mark McMenemy, in his article "Cartography on Carthaginian Gold Staters" (November 1996, p. 1315), identifies markings on Carthaginian gold staters as maps and suggests that a western island appearing on those maps may represent an area in the Americas. Given the resounding silence of ancient geographers concerning the New World, let me suggest two more realistic possibilities.

The Carthaginian explorer Hanno sailed down the West African coast sometime before 480 B.C.; the maps could be portraying lands encountered on this voyage—either the Cape

The article about Robert Gilmor Jr. by Joel Orosz and Lance Humphries in the November and December 1996 issues was super. Great research!

Wayne Homren, ANA 102286
via Internet

Verde Islands or some portion of the coast misidentified as an island. A second possibility is the Canary Islands, which were well known to ancient geographers. Ptolemy, believing the Canary Islands to be the farthest west of all known lands, placed the prime meridian of his geographic coordinate system there.

True, the Cape Verde Islands and the Canary Islands are nowhere near as large as the landmass seemingly

portrayed on the gold staters, but ancient geographers had little information to use in calculating the sizes of landmasses outside the Mediterranean world. Look at Ceylon on a Ptolemaic map for a good example of how the sizes of distant islands were greatly exaggerated.

Richard D. Ponder, ANA 132807

Murder Most Fascinating

I was enthralled by Edward C. Rochette's recounting of Ray Yablun's murder by Frank Lapa (November 1996, "The Other Side of the Coin," p. 1346), perhaps the seamiest criminal incident that has ever occurred in American numismatics. I knew LAPD (Wilshire) Homicide Detective Sherman Oakes (now retired). His reputation as a "bulldog" was legendary in the department, even years before his retirement.

I don't know which was the more serious offense to society—Lapa beating Yablun to death with a glass

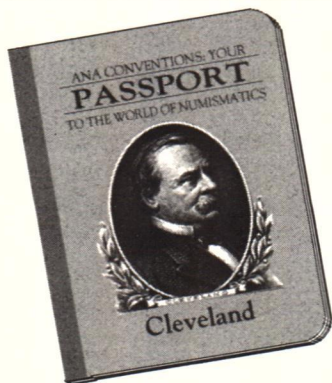
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ashtray or his subsequent parole after less than 15 years in prison. This was no "heat of passion" murder—it was a pre-planned crime of violence motivated by profit.

However, ultimately justice prevailed. I have learned from a reliable source that Frank Lapa is now deceased; he probably was in his early 60s when he died. Interestingly, he left behind a fascinating legacy of dozens of foreign numismatic fantasy items that today are rare and highly collectable.

Alan V. Weinberg, ANA 83982

Correction

George A. Fisher Jr.'s review of *Banliang Huobi Tushuo* (November 1996, "Bookmarks," p. 1370), a Chinese reference recently donated to the ANA Resource Center, requires clarification of several points. The Banliang coins were named for the two Chinese characters appearing on them; such characters do not appear on all square-holed, copper-alloy cash coins, as *The Numismatist* inadvertently suggested.

In addition, the book pictures rubbings from "seven Warring States—Qin, three Qin, and 13 Western Han

coin molds." Lastly, the "stone and copper" molds cited in the text refer only to those shown in the reviewed book. Fisher explains that "virtually all circulation coins for more than 2,000 years were made in ceramic or sand molds, which usually were broken when the coins were removed from them."

The Editor

**Researcher Seeks Images of
Severan Denarii for Study**

I am looking for photographs, high-quality photocopies and/or casts of Severan denarii produced by eastern mints in A.D. 194-97 for a study I am conducting on die links. I invite readers having pertinent information to contact me.

Roger A. Bickford-Smith

Condurrow, Grylls Parc
Helston, Cornwall TR13 8PE, UK
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Opinions expressed are those of the authors and do not necessarily represent the views of the ANA or the editorial staff. Direct correspondence to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi@money.org. Letters may be edited for length and clarity. •

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The American Numismatic Association periodically solicits bids for auctioneers for sales held in conjunction with its National Money Show and Anniversary Convention. It often is believed that the ANA Board of Governors considers only financial criteria in the selection of an official auctioneer. Such is not the case. In fact, several years ago the auction contract was awarded to the second-highest bidder.

Although there is no established, written criteria for the selection of an official auctioneer, the ANA Board considers:

- the auction firm's reputation, professionalism and dependability.
- proposals that best serve the interests of collectors, auction clients and the ANA.
- proposals that offer financial remuneration or royalties commensurate with the Association's investment or budgetary requirements.

Many auction firms fulfill all or a majority of these requirements. If an auction house chooses to advertise its fulfillment of such requirements upon being awarded an ANA auction contract, it may do so. However, the firm may not state or imply that other auction houses did not meet such requirements.

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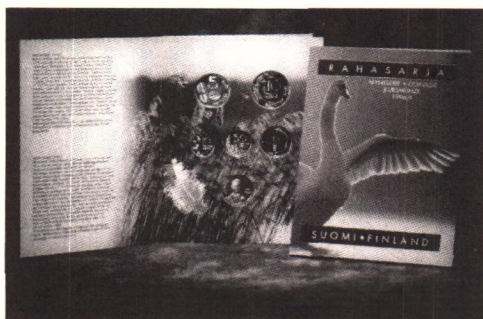
NEW ISSUES

FINLAND: 1996 Mint Set Showcases Native Flora and Fauna

Five coins and a token, packaged in a colorful folder featuring native flora and fauna, comprise Finland's 1996 mint set. The bimetallic 10 markkaa has a copper-nickel ring around a brass center, which carries a depiction of a capercaillie bird. Copper-aluminum-nickel 5- and 1-markka coins feature a ringed seal and a Finnish heraldic lion, respectively; copper-nickel 50- and 10-pennia coins are decorated with an assortment of flower pods and stems. The set is limited to 20,000 specimens.

All coins were designed by sculptor Antti Neuvonen and bear the initial "M" for Mintmaster Raimo Tapio Makkonen. The mint set also includes a token depicting the third director of the Mint of Finland, I.G. Sundell (1912-47), on whose initiative the name of the country appears on coinage in both Finnish and Swedish (SUOMI/FINLAND).

Native flora and fauna featured on Finland's coinage are highlighted on the colorful folder housing the Mint of Finland's 1996 mint set. Included in the set is the bimetallic 10 markkaa, whose brass center shows a capercaillie bird.



Collectors can order the Finland 1996 mint set for \$18.50 (plus \$4 shipping and handling) from the Mint of Finland's North American distributor, the Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone toll free 800/421-1866, fax 201/471-1062, or E-mail coincurin@aol.com. New Jersey residents should add 6-percent sales tax.

HUNGARY: Nation Celebrates 1,100-Year Anniversary

The National Bank of Hungary recently released gold proof 20,000-forint and sterling silver 2,000-forint coins marking the nation's 1,100th anniversary. The coins' motifs, reflecting Hungary's tradition as a nation of horsemen, are based on designs on archaeological relics from the age of the Hungarian conquest in the 9th century.

On the obverse of the gold coin, two armored Magyar warriors—arrows drawn and ready—ride galloping horses. On the reverse, a semicircular design is formed by a pair of metal fittings used to hold symbolic decorations that formed part of the ancient Magyar armorial uniform. The obverse of the silver coin features a trio of mounted archers; the hind legs of the steeds



Reverses of a gold 20,000 (top) and a silver 2,000 forint (bottom) issued for Hungary's 1,100-year anniversary carry the denomination, the Budapest Mint's "BP." mintmark and **MAGYAR KÖZTÁRSASÁG** (Republic of Hungary).

rest atop a silver plate typical of those decorating Magyar battle gear. On the reverse is a replica of the braided chest protector worn by cavalymen in battle, depicting the mythical eagle "Turul" from the legend of the Árpád dynasty, which was founded in 896 by Prince Árpád, leader of the conquering Hungarians.

Mintage of the gold 20,000 forint is 5,000 pieces. The sterling silver 2,000 forint is struck in brilliant uncirculated and proof quality (mintage 10,000 each). For more information, contact Hungarian Coins, P.O. Box

1071, Clifton, NJ 07014, telephone toll free 800/421-1866, fax 201/471-1062, or E-mail coincurin@aol.com.

SAN MARINO: Gold Series Honors Masters of the Renaissance

"Renaissance Masterworks" recently was introduced as the theme of the San Marino Mint's annual series of proof 1-, 2- and 5-scudo coins. The first three pieces in the series, dated 1996, feature the work of Michelangelo (1475-1564). The 5 scudi, unveiled last November, bears an adaptation of his *Pietà*; the 2- and 1-scudo pieces, released in January, re-create the artist's *David* and *Kneeling Angel*, respectively.

Mintage of the 1996 San Marino proof 5 scudi is limited to 8,500

pieces; it weighs 16.97g and measures 28mm in diameter. It carries an issue price of 450,000 lire from Azienda Autonoma di Stato Filatelica e Numismatica, Philatelic and Numismatic Department, Piazza Garibaldi, 47031 Repubblica di San Marino.



Actual Size: 28mm

The work of Michelangelo is highlighted on San Marino's new coin series paying tribute to Renaissance artworks. The 1996-dated, gold 5 scudi shows the artist's famous sculpture *Pietà*.

ZAIRE: African Wildlife Roams Silver Coin Series

Primates, big cats and other wildlife of Africa are found on proof coins struck for the Republic of Zaire by The Cape Mint of Cape Town, South Africa. Ranging on three 1996-dated 500-nouveaux zaïre coins (.500 fine silver) are a leopard, gorilla and okapi, respectively. Mintage of each 34mm coin is limited to 10,000 pieces.

The leopard and gorilla motifs are repeated on 5,000- and 10,000-nouveaux zaïre coins, respectively, struck in .999 fine silver. Maximum mintage for the 90mm and 100mm coins is 1,000 each.

Dated 1997 is a 1,000 nouveaux zaïres featuring a hippopotamus

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PEACE THROUGH COINAGE
A numismatic initiative for the Year 2000

Continued from last month for your collecting pleasure is a list of some modern coins with designs, symbols or inscriptions signifying peace, as compiled by Raymond Lloyd of London, England.

Italy	500 lire	1986	Year of Peace
	500 lire	1990	Dove of Peace
Jamaica	25 dollars	1995	United Nations/Peace
Jordan	5 dinars	1996	United Nations/Peace
Kuwait	1 dinar	1995	United Nations/Peace/Doves
	2 dinars	1995	United Nations/Peace/Doves
Latvia	1 lats	1995	Freedom & Democracy
Liberia	10 dollars	1995	United Nations/Peace
Luxembourg	100 francs	1995	Knotted revolver
Malawi	5 kwacha	1995	United Nations/Peace
Maldives	1 rufiyaa	1995	United Nations/Peace
Malta	5 pounds	1995	United Nations/Peace

• continued next month

—Kenneth Bressett

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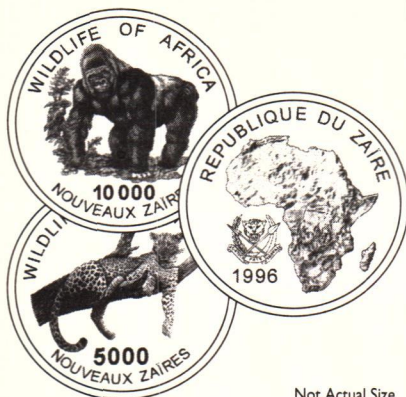
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Not Actual Size

Two 1996 Zaire coins highlight wildlife; a map on the common reverse (right) pinpoints the republic's location.

(38.61mm; .925 fine silver; mintage 20,000). Other 1997 Zaire issues include two 1,000 nouveaux zaires marking the history of seafaring and the 1998 World Cup soccer cham-

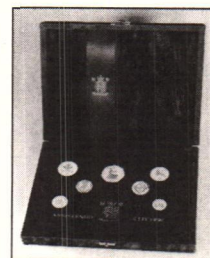
pionship. For details, write to The Cape Mint, P.O. Box 212, Cape Town 8000, South Africa.

UNITED KINGDOM: Silver Proof Set Marks 25th Anniversary of Decimal Coinage

Celebrating the 25th anniversary of the introduction of decimal coinage in Britain, a seven-coin sterling silver proof set struck by the British Royal Mint represents circulating coinage of the United Kingdom: the penny; 2, 5, 10, 20 and 50 pence; and £1 (the £2 and £5 are not included). No more than 15,000 sets will be issued. A 14-coin, brilliant-uncirculated (BU) set includes the seven current coins plus the seven coins that circulated prior to decimalization (half

crown, florin, shilling, sixpence, threepence, penny and half-penny).

The 1996 United Kingdom 25th Anniversary of Decimalization silver proof set and BU set are priced at \$145 and \$48.50, respectively, plus \$3.95 shipping and handling per order (New York residents please add sales tax). Order from the British Royal Mint, P.O. Box 772570, Woodside, NY 11377-2570, telephone toll free 800/221-1215. •



Struck in sterling silver, coins in the United Kingdom 25th Anniversary of Decimalization proof set have the same designs as circulating coinage.

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NUMISMATIC NARRATIVES

ANA Museum Coins Appear in "Tiny Tome"

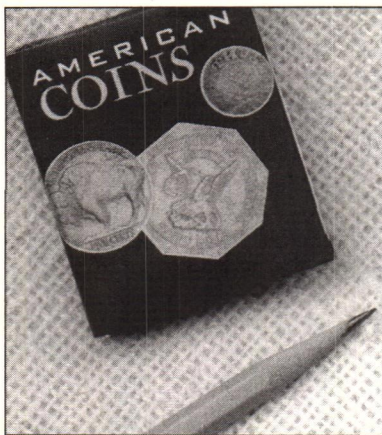
A little, hardcover book—1 $\frac{7}{16}$ x 2 inches—utilizes color photographs of specimens from the ANA Money Museum's cabinet to help tell the story of our nation's coinage. An informative, 128-page book by Mark Hoff, *American Coins* is filled with historical facts and anecdotes.

Ariel Books, in association with Andrews and McMeel publishers, a division of Universal Press Syndicate, has produced this pocketwatch-sized book filled with beautiful photographs that coin collectors can appreciate and other readers will find interesting. Dubbed a "tiny tome" by Ariel Books, the little wonder provides a very brief history of numismatics and then traces America's growth through its coinage. Chapters cover Hard Times tokens; California's gold rush; the Civil War; famous gold pieces, fakes and forgeries; and "fun facts about coins."

The book is one of a series of 48 miniature books produced by Ariel covering a wide range of topics and has a retail list price of \$3.95. To order, contact Andrews and McMeel, 4520 Main St., Kansas City, MO 64111-7701, or telephone 800/642-6480.

Numismatic Societies to Debate Treasure Law

A joint meeting of the Royal Numismatic Society and the British Numismatic Society will be held at 2:30 p.m. on February 1 in conjunction with the London Coin Fair at



Author Mark Hoff fills this tiny book with facts about U.S. numismatics.

the Cumberland Hotel in London. The topic of the meeting is Great Britain's new "treasure law." On hand to debate the issue will be Dr. Roger Bland of the Department of Heritage, John Mussell of *Coin News*, and Greg Payne of *Treasurer Hunting*.

The London Coin Fair is held four times per year, with the February show typically being the busiest event with more than 80 numismatic dealers. For more information about scheduled meetings and other Coin Fair events, contact Howard or Frances Simmons, telephone 0181-989-8097, or fax 0181-518-8421.

Numismatic Sites on the Internet Are Growing

The Classical and Medieval Numismatic Society (CMNS) and the United States Bureau of Engraving and Printing (BEP) procurement have both joined the Internet. Their arrival adds to an ever-growing number of numismatic information sites accessible through the Internet, including the ANA at <http://www.money.org>.

CMNS established a home page through Numismatic Network Canada (NNC), a nonprofit association owned and controlled by leading Canadian numismatic organizations. Its home page and hyper-linked pages are accessible at <http://home.ican.net/~nunetcan/>.

The BEP's Procurement Site includes the federal government's most powerful procurement hyperlinks to federal agencies, federal contracting sites, contracting information and small-business links. The BEP's procurement home page address is <http://www.ustreas.gov/treasury/bureaus/bep/proc/jump.html>.

Collecting Encouraged in Two NANA Articles

The National Association of Numismatic Advertisers (NANA), in cooperation with Tom Becker, is distributing two free articles designed to encourage new coin collectors. Dick Wagner, outgoing president of NANA, says the articles can aid collectors at all levels by helping new collectors join and stay with the hobby.

One article, entitled "The Truth about Starting a Coin Collection," is an eight-page piece directed at younger collectors. It provides hints about forming a collection and how to spend wisely to achieve goals and have fun.

The second article, "The Truth about People and Coin Collecting," is aimed at parents or guardians of new collectors. The piece suggests ways to help but not overpower someone just entering the hobby.

Both articles are available from participating NANA dealers or at numismatic shows. For more information, contact Dick Wagner at 541/756-7111.

New Name for Token Collector Club

The Active Token Collectors Organization (ATCO) has reorganized and changed its name to National Token and Collectible Trader (TACT). For more information, contact a TACT representative at Box 18071, Minneapolis, MN 55418; telephone 612/331-8246.

List of Coin Show Phone Cards Compiled

Minneapolis collector and dealer Lee Quast has compiled "A Listing of Collectible Phone Cards Commemorating United States Numismatic Shows," the first compilation devoted exclusively to such collectibles. It lists 74 phone cards, begin-

ning with the issue for the ANA's 102nd Anniversary Convention in Baltimore in 1993. To obtain a copy of the list for \$1, which includes updates through 1997, contact Quast at Box 421002, Plymouth, MN 55442.

BEP Veteran Returns to Manage Texas Plant

Thomas C. Harris, who worked as a manager for the United States Bureau of Engraving and Printing (BEP) for 15 years beginning in 1970, has returned to the Bureau as plant manager for the Western Currency Facility in Fort Worth, Texas. Prior to his recent appointment, Harris was president of his own consulting company, vice president of government sales for American Bank Note Company and vice president of

manufacturing for United States Banknote Company.

Norweb Auction Sets Records

The auction of the Norweb Collection of Canadian and Provincial coins last November 15 in Baltimore set many new price records and realized more than \$2 million in total sales (including 10-percent buyer's fees). Sold by Auctions by Bowers and Merena of Wolfeboro, New Hampshire, the collection was formed over many decades by the late Ambassador R. Henry Norweb and his wife, Emery Mary Holden Norweb. Mrs. Norweb was the prime specialist in Canadian coins and participated in the King Farouk sale in Cairo in 1954.

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The 741-lot auction of nearly 1,000 different coins included an 1862 British Columbia \$20 gold coin that sold to Martin Paul and Jeff Isaac for \$143,000, the highest price ever paid for a Canadian coin at auction; a Gem Uncirculated 1921 50-cent piece—the “King of Canadian Coins”—that sold to Jay Parrino for \$90,200; the first coin ever to mention America—a 1670-A “Double l’Amerique Françoise” struck by the Paris Mint for distribution in Canada—that sold to Anthony J. Terranova for \$85,250; and a Gem Proof 1880 \$2 piece that set a world’s record for a Newfoundland coin by selling for \$70,400.

Bowers and Merena also auctioned the Andrew S. Alexander Collection in Baltimore last November. The sale was highlighted by Alexander’s

United States gold coins and featured seldom-seen and rare pieces from dollars to double eagles, realizing a total of more than \$1.4 million.

New Source Guides for Hard-to-Find Books

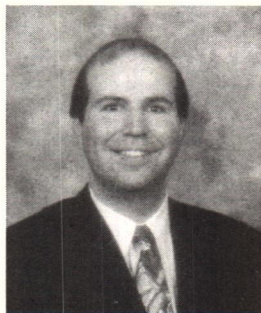
Six regional guides now are available that list more than 6,000 used, out-of-print and antiquarian book dealers in the United States carrying a combined total of more than 90 million books. The *Used Book Lover’s Guide Series* is designed to help locate those hard-to-find numismatic books that collectors and researchers seek.

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dealer services; a comprehensive specialty index with more than 250 subject headings; and travel directions and maps. For a free catalog or to place an order, contact Book Hunter Press, P.O. Box 193, Yorktown Heights, NY 10598; telephone 914/245-6608; or fax 914/245-2630.

Counterfeit Collectors Issue Second Bulletin

The Counterfeit Collector’s Society has published the second issue of its bulletin, “The Dud.” The society was formed last year for collectors of all types of counterfeits. For further details, contact Philip Kiernan, 76 Hillsmount Crescent, London, Ontario N6K 1V5, Canada; telephone 519/473-3839; or Internet jkiernan@julian.uwo.ca.



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Gilroy Roberts and the Kennedy Half Dollar

by Robert W. Hoge
ANA 87637

A talented artist, sculptor and engraver, Gilroy Roberts made an indelible mark on numismatics with his obverse design for one of the world's most popular coins.

Gilroy Roberts was the only artist to have worked as an engraver for the U.S. Bureau of Engraving and Printing and as a sculptor for the U.S. Mint.



GILROY ROBERTS (1905-92) was one of the foremost portrait medalists of his time. He earned recognition as an outstanding talent in a variety of fields, and was the only individual to work both as an engraver with the United States Bureau of Engraving and Printing and as a sculptor for the United States Mint. One of a mere handful of artists in the modern world with the ability to carve original, bas-relief dies in steel, Roberts also mastered the skills necessary to produce medallic works that conformed to advanced minting requirements.

Gilroy Roberts was born in Philadelphia into an artistic family. His father, John, was a sculptor, and his mother, Blanche Gilroy, was a noted painter and sculptress. His parents hoped their only son would become an accomplished musician, but this was not to be his destiny.

As a young man, Roberts took classes at the Pennsylvania Academy of Art, supporting his wife and new family by taking jobs as an apprentice electrician and as an auto mechanic. His artistic talents caught the eye of one of his mother's friends, U.S. Mint Chief Engraver John R. Sinnock, who secured a position for him at the Philadelphia Mint in 1936. His work there ended abruptly in January 1938 when President Franklin D. Roosevelt ordered a cut in government staff.

Roberts' departure from the Mint took him to the Bureau of Engraving and Printing. It was there that he

Creation of the Kennedy Half Dollar

by Gerald Tebben, ANA 124464

Do you remember what you were doing the day President John F. Kennedy was assassinated? Most of us do.

In tribute to the slain President, the United States Mint struck the Kennedy half dollar; however, work on the coin actually began more than two years before that fateful day in Dallas. For over a century, the Mint has marked the inauguration of each President with a magnificent medal. The original models for Kennedy's inaugural piece, created by U.S. Mint Chief Engraver Gilroy Roberts, had been preserved, making speedy production of the Kennedy half dollar possible.

Three days after Kennedy's assassination on November 22, 1963, the Mint was alerted that serious consideration was being given to placing Kennedy's portrait on the quarter, half dollar or dollar. The latter apparently was not favored for the tribute, and the President's widow, Jacqueline Kennedy, ruled out the quarter, saying she did not want her late husband's likeness to replace that of George Washington. That left the half dollar.

Two days later, Gilroy Roberts was told to begin work on the Kennedy half dollar. For the obverse, he used elements from the inaugural medal he had designed; the reverse was the work of Frank Gasparro.

On December 13, trial coins were struck and shipped to Washington for review by Mrs. Kennedy and the late President's brother Robert. Mrs. Kennedy approved the design, asking only that the part in her husband's hair be softened. The Mint quickly made the change and prepared new strikes for final approval.

Congress approved the new coin shortly thereafter, and production began in January 1964. Coins were stockpiled until late March, when 26 million were put into circulation. Demand was so great that many banks had to ration the coins, giving customers only one or two at a time. •



Gilroy Roberts' sketch depicting President John F. Kennedy (above) predates his creation of the Kennedy half dollar obverse. The artist once noted that "the need to make the subject recognizable deprives you of some of your identity as an artist. A portrait is pretty well designed for you. Composition and, when possible, personal observation are the only tools you can use to show that a portrait is actually a personal view of the subject."

ANA MUSEUM

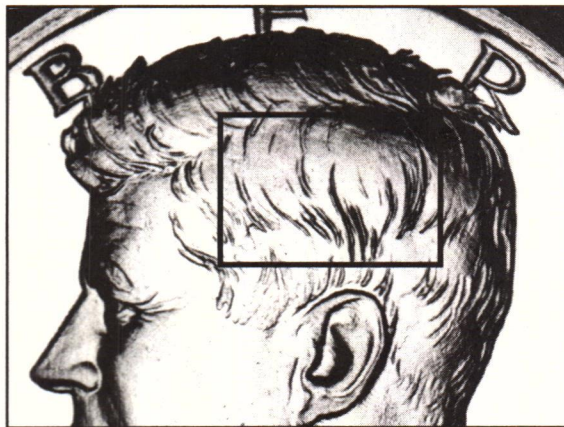
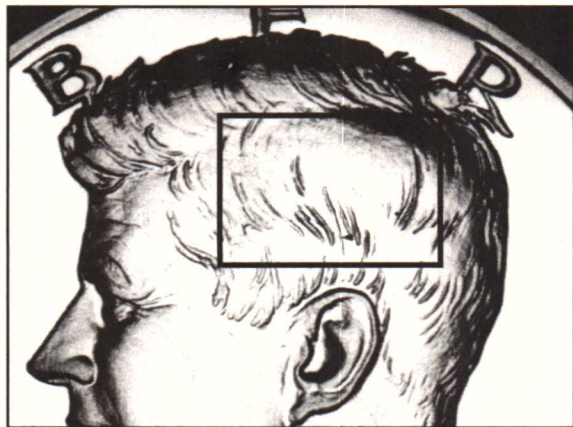
perfected his skills in engraving bank notes and postage stamps, and displayed his genius for portraiture.

He returned to the Mint in May 1944 as Sinnock's assistant. A little more than a year after Sinnock's death in May 1947, Roberts was named chief engraver.

In this position, Roberts designed coins for a half dozen nations; sculpted inaugural medals for Presidents Harry S. Truman, Dwight D. Eisenhower, John F. Kennedy and Lyndon B. Johnson; and produced Congressional Medals honoring Irving Berlin, Dr. Jonas Salk and British Prime Minister Winston Churchill. However, Roberts is best known for his portrait of Kennedy on the U.S. half dollar, one of the world's most popular coins.

In 1964 Roberts resigned as chief engraver, the first person ever to do so (his predecessors died in office). He then went to work for the Franklin Mint, eventually becoming chairman of the board of the parent company, General Numismatics Corporation. At the Franklin Mint, he designed medals commemorating Senator Robert Kennedy, Dr. Martin Luther King Jr. and many others.

Hair Apparent: The Proof 1964 Kennedy Half Dollar



Two varieties of proof 1964 Kennedy half dollars have been observed: one that represents Gilroy Roberts' original engraving of John F. Kennedy (left), and another on which Kennedy's hair has been accented (right). A specimen of the first variety commands approximately \$7, while an example of the second may bring as much as \$20. •

Always an artist at heart, Roberts once stated, "There's just as much romance in art as people think there is . . . [it] naturally comes from the joy of creating. I don't think there's anything on earth that can match the satisfaction of using your skill and imagination to produce something that you feel is right and that other people respond to in the way you hoped they would."

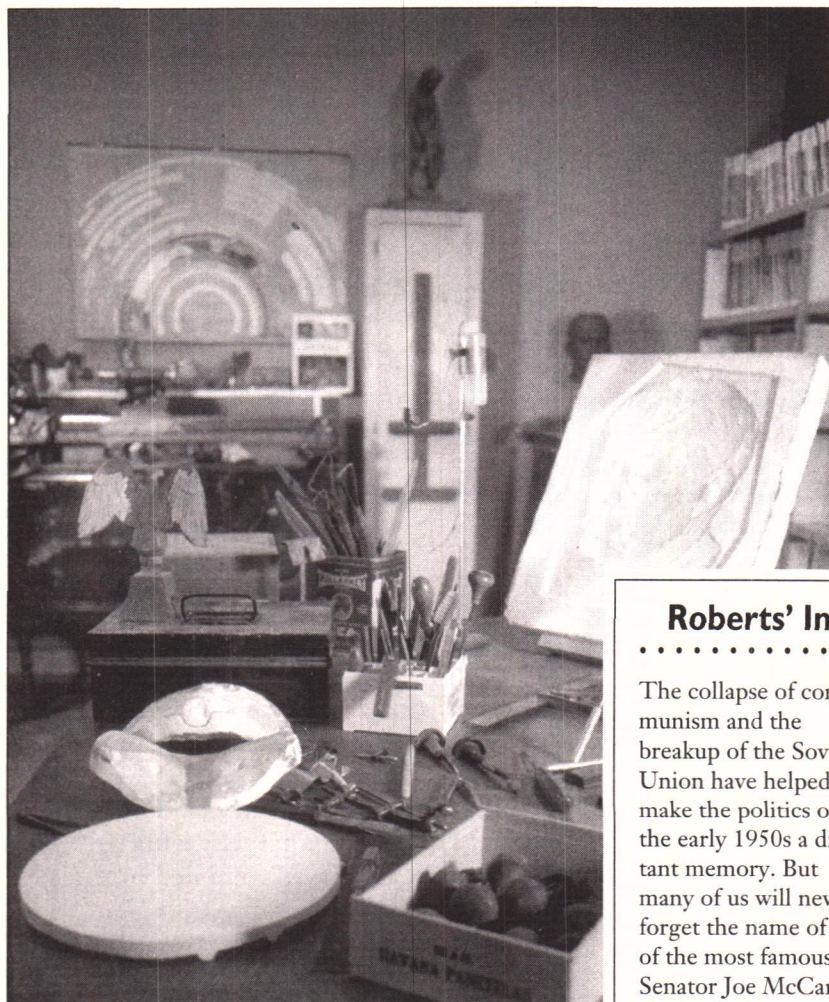
To celebrate the creativity and accomplishments of this talented artist, the American Numismatic Association, in conjunction with the Gilroy and Lillian Roberts Foundation, prepared a traveling exhibit entitled "A Life in the Arts: Medallion Works of Gilroy Roberts." The display gets to the heart of the creative process by featuring sketches and final drawings, as well as works representative of his favorite and most acclaimed projects. Accompanying the exhibit are some of Roberts' personal sculpting tools; positive and negative plaster models (crucial stages in the fashioning of modern medallion sculptures); bronze galvanoes (electrolytically produced, metallic renditions developed from the plasters); and finished examples of his works.

Many of Roberts' creations are admired for their liveliness. He expressed the belief that "a quick sketch is sometimes the best work you'll ever do. That sort of a first impression sometimes says more, and has more life to it, than any completed piece ever can. The element of spontaneity is very hard for an artist to catch. I think most artists probably like their sketches more than they do the finished artwork."

As if his works are not enough to immortalize Roberts' talents, the



Roberts sculpted this medallion self-portrait. ANA MUSEUM



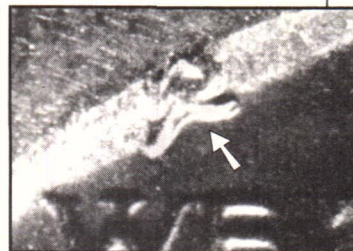
The Gilroy Roberts Workshop at ANA headquarters in Colorado Springs faithfully re-creates the studio the artist maintained in his Pennsylvania home. Among the many fascinating tools and pieces of equipment on display is a cast-iron easel once owned by Roberts' mentor, John Sinnock, who gave it to his talented, young friend and successor.

Roberts' Initials Cause an Uproar

The collapse of communism and the breakup of the Soviet Union have helped make the politics of the early 1950s a distant memory. But many of us will never forget the name of one of the most famous political figures of that era—Senator Joe McCarthy of Wisconsin.

McCarthy's reckless accusations ruined the lives of many citizens and heightened the public's anxiety. Fears of a communist conspiracy affected many aspects of American life—even our coins.

A ludicrous outgrowth of McCarthy-era paranoia occurred when some people interpreted Gilroy Roberts' monogram on the Kennedy half dollar as a communist hammer and sickle. The Treasury Department vigorously denounced the rumor and ultimately issued a press release, which included a photographic enlargement of the initials.



ANA re-created his personal studio at Association headquarters in Colorado Springs. Here, visitors to the ANA Money Museum can view the artist's experiments in clay and plaster that preceded, and perhaps inspired, his most celebrated works. Indeed, the reassembled workshop brings Roberts' creative vision to life.

Robert W. Hoge is curator of the ANA Money Museum in Colorado Springs, a position endowed by the Kenneth Keith Memorial Fund. Hoge received his education at the University of Colorado in Boulder and the University of Chicago. Among his specialties are minting history and coins of the ancient world.

Adapted from the ANA's *Money Talks* radio program, Script #284, by Bill Jones (ANA 130370).

Classical Coins of Quality and Distinction



Mithrapata, Dynast of Antiphellos - AR Stater, ca. 380 BC

During the 5th and 4th centuries BC, Lycia (in modern day Turkey) was under Persian suzerainty. The right to strike coins was granted to Lycian Dynasts down to the time of the invasion by Maussollos from Caria in 360 BC. Among these suzerains were the Dynasts of Antiphellos, including a certain Mithrapata, who reigned in about 380 BC. Although little is known about these dynasts, stylistic analysis of the images on their coins provides a clue to their chronology. The lion's head with forepaw—found on the obverse of some coins struck for Mithrapata—can readily be compared to the known issues of Knidos in use after 394 BC. The first major find of Dynastic issues from Lycia was made in 1957. Extensive research was compiled from 488 Lycian coins in this find and published as "The Coin Hoard from Podalia." For further information, see *The Numismatic Chronicle* (1971). It is relatively certain that the period of the early 4th century proposed by Olçay and Mørkholm is the correct period for this rare series of coins.

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If you collect coins like this, call or write for our publications

How Do I Know What My Coin Is Worth?

Collectors should be aware of the factors that determine the values of coins, as well as how to estimate the fair price for a particular piece.

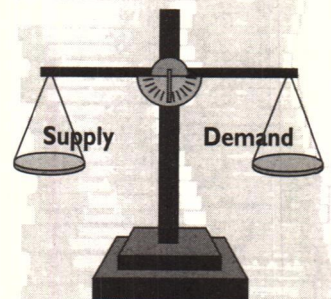
SUPPLY AND DEMAND remain the primary factors that determine a coin's value. It matters little if 2,000 of a certain proof Indian Head cent are extant if only 1,000 collectors want to add one to their collections. The price of a coin will remain steady unless the supply/demand scale is tipped in one direction or the other.

Prices increase when demand quickens or existing supplies diminish. These market changes can happen in several ways, among them loss by attrition or mishandling, or an increase in sales to collectors. Sales will go on the upswing when existing collectors begin to seek examples or when new collectors enter the hobby. (A certain percentage of collectors are bound to ask for proof Indian Head cents, as they will other series.)

Conversely, prices decline when demand lessens or the supply base increases. These shifts can occur when collectors of a certain series decide to pursue a different numismatic goal, which frequently takes place when a "price block" is reached. Price blocks, or "walls," are erected when the common, or less expensive, dates in a series have been obtained, and the realization sets in that the semi-key and key dates are simply too expensive to chase. The collection has gone as far as it possibly can and is sold, resulting in a greater supply for other collectors. (Among the saddest causes for an increase in the supply of a given series and a dip in prices is collectors leaving the hobby, with no replacements on the horizon.)

Often overlooked in the structure of coin values are various sub-factors, one of the most critical of which is grade. Can you name one

by Peter Mosiondz Jr.
LM 4786



When supply equals demand, the price of a coin remains stable. Only when the supply/demand scale tips in one direction will its price change.

YOU ARE THE sole judge of what enters your collection. . . . Don't purchase any piece unless you find it satisfactory in every possible way.

.....


collector who does not want to own the best possible example of a given date and mintmark? Fierce competition exists for coins graded in the upper echelons of the mint-state scale. The summer of 1996 provided a prime example of this situation. Prices for Mint State (MS)-63 and -64 United States commemoratives of the early period had not varied much in the previous few years. Meanwhile, most of these same coins in grades of MS-65 and higher were anything but stagnant, having posted steady increases in value. There seemed to be an abundant supply of uncirculated grades up to and including MS-64 to satisfy collector demand, but it was quite another story for pieces in the higher levels of preservation.

While we're on the subject of grade, please remember that grading is a subjective matter. It makes no difference whether I say a coin is MS-65 or that it is a gorgeous example. You alone must be satisfied that the coin possesses superior eye appeal and agree with the grade in relation to the asking price. *You* are the sole judge of what enters your collection. If you want to get the "feel" for what makes a specimen an MS-65 (or any other grade, for that matter), visit coin shows and conventions, and look at as many coins as possible certified by the various grading services. Also, take time to examine some of the so-called "raw," or uncertified, coins from the dealers with whom you do business, or would like to do business, so you will have a deeper understanding of how they grade. You will then have a pretty good picture of what to expect when you purchase a coin sight unseen.

Then there's the question of preservation. How many of us would like to add a deeply tarnished coin to our collections? Not many, I'm afraid. The vast majority would prefer a brilliant coin, or perhaps one with a pleasing touch of attractive, original toning. Yes, eye appeal is another of the very important sub-factors that help set a coin's value. Don't purchase any piece unless you find it satisfactory in every possible way.

The factors and sub-factors discussed here each contribute in their own way to establishing a coin's price. Put another way, the price of a coin is exactly what a willing buyer will pay the owner, or seller, based on these components.

Documented prices often are compiled into guides. Keep in mind that they are just that—guides. Not all MS-63 coins are alike. You're liable to find as many different prices for a particular coin in a certain grade as there are price guides. You also must realize that certain guides are based on wholesale, or dealer-to-dealer, transactions. The most notable of



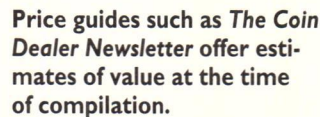
Over the past few years, competition for early U.S. commemoratives in MS-65 and higher has resulted in steady increases in value.

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Another important point to remember is that certain guides could very well be obsolete by the time the printed version is in your hands. An annual guide with a 1997 cover date may have been released during the preceding summer and actually prepared several months before that. A monthly price guide featuring an October date that arrives in your mailbox in early September likely was compiled in July. Prices quoted in guides reflect the publisher's perceived retail values for the coins at the time the publication was prepared, not as of the cover date, unless, of course, the publisher has the benefit of the first numismatic crystal ball. So, take most price guides with the proverbial grain of salt and consider them to be an estimate of prices at the time of compilation. (One notable exception would be the aforementioned *Coin Dealer Newsletter*. This listing is a Friday morning report of the coin market that arrives in most dealers' mailboxes the next day.)

If you made a fortuitous purchase by selecting a high-grade coin that has superb eye appeal and is in constant demand, then you stand an excellent chance of making a financial profit to go along with the pure numismatic enjoyment you've experienced. This is especially true if you have held the coin for a reasonably long period of time, usually 5 to 10 years.

Peter Mosiondz Jr. owns and operates his own coin and stamp business, which he began in 1968. His writing credits include nearly 600 published articles on philatelics; a book, SUCCESSFUL STAMP DEALING; and several numismatic articles. He encourages collectors to introduce newcomers to the benefits of ANA membership.



We Mourn the Loss
of a Numismatic Scholar,
Colleague and Very Dear Friend

Michael Graves Brownlee

Buddy & Mary Alleva
and Family

Paul & Beth Nugget
and Family

Gold Sovereigns of the *Egypt*

SHIPWRECKS &
TREASURE TROVE

Indomitable salvors used innovative diving techniques to recover huge quantities of gold from the wreck of a packet liner.

THE SALVAGE OF the paddle-wheel steamer S.S. *Central America* by the Columbus-America Discovery Group in 1985 made news in the numismatic community because of the many rarities found among the gold coins that were raised. Bound for New York with more than 3 tons of California gold, the ship sank in a hurricane off the Carolina coast.

One of the most remarkable aspects of this salvage effort is that the gold was recovered from a depth of 8,500 feet with the help of a remote-controlled, robot submersible. However, this was not the first golden treasure to be recovered from a great depth involving innovative, deep-sea salvage techniques. More than 60 years ago, huge quantities of gold coins and ingots were retrieved against great odds from another deep-water wreck.

The Sinking of the *Egypt*

ON MAY 22, 1922, the packet liner *Egypt* was on the initial leg of a voyage from England to India. In addition to passengers, she carried gold and silver bullion, as well as gold sovereigns valued at more than \$5 million. The fog was thick that night off the Brittany coast, and visibility was almost nil. Suddenly, out of the dense fog loomed the French tramp steamer *Seine*. Too late for either ship to change course, the bow of the *Seine* slammed into the helpless *Egypt*. The badly damaged *Egypt* went down in less than 20 minutes. The loss of life was heavy—16 passengers and 86 crew members perished in the tragic accident.

While she remained afloat, her radio operator was able to transmit her precise location—about 25 miles southwest of the island of Ushant (*Île d'Ouessant*). This would prove to be important when salvage efforts were initiated.

by Thomas H. Sebring
ANA 28874



Rammed by a tramp steamer on the foggy night of May 22, 1922, the *Egypt* went down off the island of Ushant on the coast of Brittany.

THERE WERE NO further serious efforts at finding the *Egypt* until 1929, when renowned Italian diver Giovanni Quaglia arrived on the scene.

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Since the ship had gone down in more than 400 feet of water, a depth never before reached by divers in conventional diving suits, the vessel and its treasure were regarded as a total loss. Lloyd's in London, the underwriters of the *Egypt's* cargo, paid off.

Salvage Operations Begin

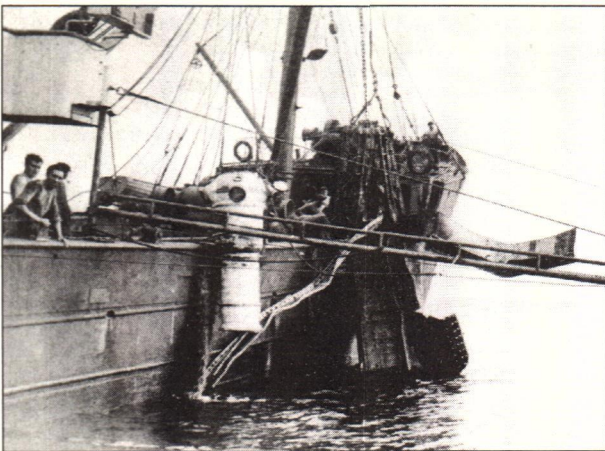
DURING THE 19TH and early 20th centuries, divers in conventional diving suits could not safely go deeper than 150 feet. By the time of the *Egypt's* sinking, however, new developments in equipment and techniques promised to change the situation. Improved suits and diving bells were constructed of steel to withstand the great pressure exerted in deep water. Divers breathed air of normal surface pressure, lessening the chance of the potentially deadly bends, which occurred when divers in pressurized suits were brought to the surface too quickly.

Aware of these developments, two of the insurance underwriters decided to try salvaging the *Egypt*. Shortly after the disaster, they hired a Swedish captain by the name of Hedbach to search for the wreckage. Hedbach swept the ocean floor in the area where the *Egypt* was thought to have gone down. The sweep cable caught on a obstacle, and soundings confirmed the presence of a wreck. Three years passed while the salvors looked for suitable equipment. In 1926 German divers in "iron man" diving suits were lowered at the site, but found nothing, and the project was abandoned.

There were no further serious efforts at finding the *Egypt* until 1929, when renowned Italian diver Giovanni Quaglia arrived on the scene. Quaglia was highly experienced and already had salvaged other deep-water wrecks using an armored diving suit. His group, called "Sorima" (Società Ricuperi Marittimi of Genoa), obtained permission from the *Egypt's* insurance underwriters to initiate recovery operations.

The spring of 1929 was very stormy, hindering search efforts, but Quaglia's team, working from their surface ship *Artiglio*, persevered. They were unable to locate Hedbach's wreck site before winter ended operations for the year.

In 1930 the search was resumed. Cruising back



The crew of the *Artiglio* prepares to lower a steel diving bell to the wreck of the *Egypt*. The development of such equipment made it possible for divers to withstand the pressure exerted at greater depths.

ENCLOSED IN ARTICULATED, "robot" diving suits and lowered by a thick cable, divers were dispatched to investigate the wreck site.

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and forth, the *Artiglio* approached the location of Hedbach's underwater obstacle. This time the crew snagged a cable, which when it was pulled up, brought with it a boat davit. Enclosed in articulated, "robot" diving suits and lowered by a thick cable, divers were dispatched to investigate the wreck site. A compressor aboard the surface ship pumped air down through the cable. Because the divers' mobility was limited by the rigid structure of the suit, their primary purpose was to observe.

They determined by the size and shape of the wreckage that they had indeed found the *Egypt*. Unfortunately, it had settled to the bottom in an upright position, which meant salvors would somehow have to break through four of the ship's decks to reach the bullion room, where the gold was located.

Quaglia's team developed an effective plan of attack. A diver lowered to the wreck site in an observation chamber would direct the underwater operations via telephone wire to the surface. After explosives lowered to the *Egypt's* deck were exploded, electromagnets would be used to clear away the steel debris. The process would be repeated until the bullion room was reached. The golden treasure, hopefully still stored in its boxes and bags, could then be grappled and raised to the surface.

Before they reached the bullion room, Quaglia's divers raised the captain's safe from its location on the boat deck. Amid great anticipation, the safe was placed on the *Artiglio's* deck; unfortunately, when it was opened, it contained only a British foreign office diplomatic pouch and, ironically, the key to the bullion room!

Persistence Despite Tragedy

SALVAGE OPERATIONS WERE continually interrupted by bad weather, and the process was long, laborious and dangerous. Inclement weather forced the *Artiglio* off the wreck in October 1930, and now Quaglia was running seriously short of funds. While awaiting the coming of spring to launch the next assault on the *Egypt*, Sorima took on another salvage assignment, with disastrous results.

Sorima was awarded the contract to blow up the wreck of a French World War I cargo ship that was considered a navigational hazard in the Bay of Biscay. During the work, an accidental explosion aboard the *Artiglio* set off her dynamite stocks, and the ship sank with 14 crew members.

Undeterred by the catastrophe, the remaining divers, supplemented by new men, sailed out in May 1931 in their new ship, *Artiglio II*, to renew



Renowned Italian diver Giovanni Quaglia, shown holding the first gold bars from the *Egypt*, led the salvage team.

THE SEVEN-YEAR EFFORT . . . was amazingly successful, recovering 97.4 percent of the silver bars, 98.5 percent of the gold bars and 90.9 percent of the sovereigns.



Actual Size: 22mm

A few small, brown spots on the reverse of this uncirculated 1912 sovereign, salvaged from the wreck of the *Egypt*, are the only evidence of corrosion from seawater.

operations on the *Egypt*. They began blasting through her decks, making steady progress. On November 1, 1931, they ripped away the last fragments of the ceiling of the bullion room. The treasure was in sight!

To the joy of the salvage team, the bullion boxes appeared to be intact, which would make the recovery much easier. However, winter storms ended the diving season before any treasure could be raised. The team reluctantly retreated to port to await spring.

The weather in the spring of 1932 was fine, and the divers worked swiftly to clear the bullion room of debris and begin the task of raising the treasure. With the help of grapnels, the work went smoothly, and at last the first boxes of bullion were brought up to the *Artiglio II*. Soon the deck was covered with gold and silver bars! The results were phenomenal—by August the salvors managed to recover gold and silver totaling about half the *Egypt*'s consignment of \$5 million. By September, \$3.25 million in gold and silver was rescued.

A great deal of treasure remained in the wreckage, and in 1933 the now-systematic process of raising the gold and silver was resumed. Work continued through the 1934 and 1935 diving seasons, with the last load of accessible treasure raised in July 1935. The seven-year effort, working in deep water under dangerous conditions, was amazingly successful, recovering 97.4 percent of the silver bars, 98.5 percent of the gold bars, and 90.9 percent of the sovereigns.

The Gold Sovereigns

INCLUDED IN THE *Egypt*'s treasure were roughly 100,000 British gold sovereigns. Many of these coins were recovered in 1932, at the time the first gold and silver bars were brought to the surface. However, the bags that held many of the coins had broken open, scattering the pieces loosely about the ship's bullion room. Their recovery promised to be a very difficult process. In 1933 Quaglia and his team developed an innovative solution to the problem.

A long, metal tube with a glass cover on the bottom end was lowered into place over the coins. At a signal from the diver, the glass was exploded remotely from the surface. Because the atmospheric pressure in the tube had been maintained, the explosion caused water to rush into the tube, carrying along with it many gold coins. An automatic trap kept them from falling back out. On the first day, 6,000 gold sovereigns were recovered in this manner. In August and September 1934, a total of 20,256 sovereigns was recovered. When work was finally suspended in

AFTER THE DISPOSITION between Lloyd's underwriting syndicate and Sorima, most of the remaining coins were released into normal financial channels.

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1935, about 10,000 coins remained scattered throughout the wreck.

Unlike the golden rarities salvaged from the *Central America*, these coins were regular-issue British sovereigns. No listing of the pieces by date is available. After the disposition of the *Egypt's* treasure between Lloyd's underwriting syndicate and Sorima, most of the remaining coins were released into normal financial channels.

However, not all of the sovereigns faded into obscurity. To commemorate the unexpectedly successful salvage of the *Egypt*, Lloyd's saved some coins in brown-leather souvenir cases that were impressed with the firm's insignia. Inside the case was a small card that read:

"EGYPT" SALVAGE

This sovereign was recovered in June, 1932, by the Italian Salvage Steamer "Artiglio" from the P.&O. Steamer "Egypt" which sank off Ushant on May 20th 1922, in 70 fathoms after collision.

P.G. Mackinnon
CHAIRMAN OF LLOYD'S.

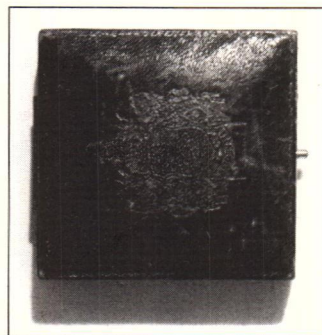
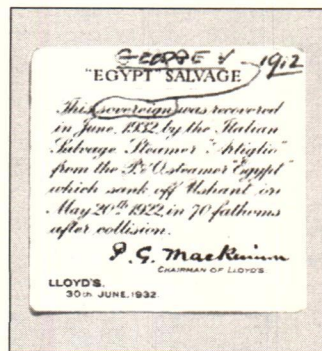
LLOYD'S,
30th. June, 1932.

Apparently intended as mementos for members of the Lloyd's underwriting team and favored customers, the coins appear on the numismatic market on very rare occasions. One such piece was sold as Lot 39 in a 1980 Glendining & Company auction. The coin is in uncirculated condition, and the only evidence of its immersion in the sea are some small, brown spots on the reverse. (While gold is impervious to the corrosive effects of saltwater, the coin's alloy includes copper, which sometimes discolours slightly.) This golden sovereign is a fascinating numismatic souvenir of a truly remarkable salvage achievement. •

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Before he retired, **Thomas Sebring** was an employee-relations manager for General Electric. His last article for *THE NUMISMATIST*, "A Numismatic Relic of the Battle of the Atlantic," appeared in the September 1995 issue.



Housed in a brown-leather case impressed with the corporate insignia of Lloyd's in London (bottom) was a gold sovereign from the *Egypt*, along with a card (top) explaining the piece's significance.

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Colorado Springs, CO

The Art of Engraving is a week-long class offered by the American Numismatic Association and fully underwritten by the Gilroy and Lillian P. Roberts Foundation. Mr. Roberts, a renowned engraver and artist, was the 9th Chief Engraver of the U.S. Mint and chairman of the board of the forerunner of the Franklin Mint. The course utilizes the art facilities of The Colorado College and explores the ancient art of hand die-engraving, together with more modern processes used to create coins and medallions today. Students also will have the opportunity to visit the Gilroy Roberts Workshop, now located at the ANA World Money Museum in Colorado Springs.

The Art of Engraving is currently the only class of its kind offered within the United States. The instructor is Virginia Janssen, a graduate of the Italian Mint's world-famous Scuola Dell'Arte Della Medaglia. Her medallic sculpture has been exhibited both in Europe and the U.S. The class is limited to five students. Each student selected for the class receives a full scholarship (tuition, room, board, domestic transportation, \$250 stipend). Prospective students must complete an application and submit at least four examples (photos, slides, etc.) of their work. Applicants need not be professional artists, and all applications will be considered.

Scholarship applications will be processed as they are received. The judging committee is comprised of Tom Rogers, a sculptor/engraver at the U.S. Mint; Robert Hoge, ANA Museum Curator; and Ms. Janssen.

Scholarship application deadline: April 10, 1997.

Successful applicants will be notified in April. Course dates: July 11-18, 1997.

For an application form, contact:

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A Half Dime with a Damaged Reputation

by Bill Fivaz
LM 1100

A common variety of 1838 Seated Liberty half dime displays a not-so-common anomaly on the reverse, causing at least one collector to question its genesis.



Actual Size: 15.50mm

From 1838 to 1840, the stars on the obverse of the Seated Liberty half dime were punched into the dies by hand, resulting in numerous varieties. The specimen above is classified as Variety 12 in Daniel W. Valentine's 1931 reference *United States Half Dimes*.

WHEN MINT DIRECTOR Robert M. Patterson ordered a redesign of United States coinage in 1835, Chief Engraver William Kneass began work on the project. However, he suffered a stroke not long after, and Assistant Engraver Christian Gobrecht took over, using sketches prepared by Kneass and artists Thomas Sully and Titian Peale. Gobrecht's series of Seated Liberty coinage officially began in 1837 with the minting of half dimes and dimes.

From 1838 to 1840, the 13 stars surrounding Miss Liberty were punched into each die by hand, resulting in many irregularities in their size and position. All told, 15 varieties of 1838 half dimes have been documented. (Daniel W. Valentine fully described the denomination in his 1931 reference *United States Half Dimes*; subsequently, half dime varieties came to be classified by "Valentine numbers.")

Recently, I had occasion to see an 1838 half dime that exhibited very serious damage to the reverse die. By all appearances, the coin is an example of the V-10 variety. Valentine described the coin's obverse as "first star low and close, all of the points on this star defective." He noted that the reverse was "similar to die of 1837 No. 2, but die badly broken between AMERICA and wreath."

The coin I examined was a fully struck Mint-State (MS)-64 specimen, with a full head and full design lines on every star on the obverse. The

Adapted from "An 1838 V-10 Half Dime from a Damaged Reverse Die" by Bill Fivaz, published in *The Gobrecht Journal* (Vol. 22, No. 66), official publication of the Liberty Seated Collectors Club.

IT IS THE reverse, however, that makes this coin so unusual. The die exhibits severe damage through most letters in AMERICA, down into the wreath . . .

.....

first star is dramatically repunched. Repunching also is visible on three digits of the date, a characteristic not mentioned by Valentine. The numeral 1 is repunched below the flag and at the lower right serif. Doubling is evident inside the upper loop of the 3 and the second 8, as well as at the outside left of the loop junction of the second 8 and at the inside right of the lower loop of the second 8. The obverse and reverse dies are heavily clashed.

It is the reverse, however, that makes this coin so unusual. The die exhibits severe damage through most letters in AMERICA, down into the wreath below each letter and up into the denticles above the letters ER and IC. The areas of raised metal in the field indicate that the surface of the die was damaged. But the additional metal on the C of AMERICA also suggests that incuse portions of the die also were damaged.

Despite its dramatic appearance, the 1838 V-10 half dime is not uncommon and generally is obtainable for \$15 to \$650, depending on grade. A mint-state example with "large stars" recently was offered in Bowers and Merena Galleries' sale of the Louis E. Eliasberg Sr. Collection (May 20-22, 1996). Cataloged as Lot 945, the piece was described as such: "1 and 3 in date slightly double punched. Star 1 dramatically and curiously double punched, star 3 slightly so. On reverse first A in AMERICA with die lump at left, repunching at lower right. Extensive and very interesting area of die failure below MERICA." The coin realized \$3,410.

The damage to the reverse die of the 1838 half dime I viewed is as severe as any I have seen. How this deterioration could have occurred is a mystery to me. I challenge others to help me solve this riddle! •

Sources

Blythe, Al. *The Complete Guide to Liberty Seated Half Dimes*. Virginia Beach, VA: DLRC Press, 1992.

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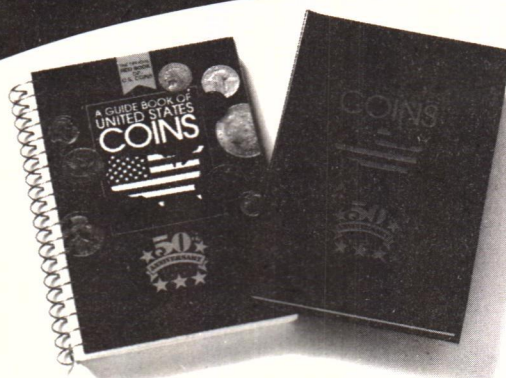
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Former ANA Governor Bill Fivaz is co-author of the popular CHERRY-PICKERS' GUIDE TO RARE DIE VARIETIES. In 1995 he was awarded the ANA's prestigious Farran Zerbe Memorial Award for Distinguished Service.



Variety 10 of the 1838 Seated Liberty half dime typically exhibits die deterioration on the reverse around AMERICA. On this MS-64 specimen, the damage is particularly severe.

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The American Numismatic Association has selected Numismatic Guaranty Corporation of America (NGC) to serve its members as the ANA's authorized grading service. The reputation of NGC for accuracy and integrity impressed the ANA's board and management, as did the company's solid program of numismatic education. Premier among these efforts is PHOTO PROOF,TM an exciting new way to enjoy one's coins while learning more about them.

ANA members can submit coins to NGC through the ANA itself, assuring that their valued items will be handled throughout by persons knowledgeable in their care. Offered services include certification (grading and encapsulation), as well as PHOTO PROOFTM (full-color digital images of your coin accompanied by an expertly written evaluation and historical text). The value of PHOTO PROOFTM in particular as an instrument of learning was summed up by ANA Executive Director Robert J. Leuver: "It was the educational aspect of PHOTO PROOFTM that helped clinch the negotiations. This will help all collector-members learn more about the pieces while providing superb grading by one of the foremost certification firms in the country."

NGC was selected over its competitors to be the ANA's official grading service because of its outstanding record of service to the numismatic community. Respected by collectors and dealers alike for its consistent grading, NGC has made a firm commitment to the future of numismatics. While providing both certified grading and PHOTO PROOFTM services to the ANA's members, NGC is also sustaining the hobby in cooperation with the ANA through shared resources. The talent and experience of both organizations are being combined in educational projects designed to meet the needs of collectors and dealers alike. In addition, NGC is furnishing a source of revenue to the ANA so that America's premier organization for coin collectors can better fulfill its mission.

For information on how to submit coins for certification and/or PHOTO PROOFTM see the instructions and submission forms in this issue of *The Numismatist*. If you have any questions about these services, call the ANA at 1-800-467-5725 or call NGC at 1-800-NGC-COIN. For specific information about PHOTO PROOFTM call 1-800-PROOF 67. We love to talk coins!

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Inside the Red Book

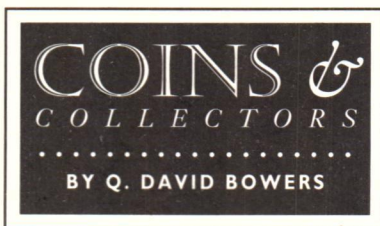
THIS MONTH I continue with part four of my commentary on the many people behind the development of *A Guide Book of United States Coins* (the "Red Book").

On the Scene in 1946

Returning to 1946, when the *Guide Book* was being put together, Richard S. Yeoman's roster of 14 contributors was, no doubt, sufficient for his needs. Yeoman probably compiled and wrote the main text, and created the front portion, "An Introduction to United States Coins." Interestingly, this same title is found in the latest (1997) edition. Although there have been a few changes over the years, many of the words in the 50th edition are the same as those in the first. Today, as it was in 1946, these pages of introductory material provide one of the best overviews of American coinage to be found anywhere in print. At least once a year, I re-read these words, and each time I pick up a tidbit or two that I had forgotten or missed.

In his preface to the first edition, Yeoman noted that it was offered to the public as "a low-priced standard reference book on United States coins and kindred issues . . . a long-felt need among American collectors." At the time, Wayne Raymond's *Standard Catalogue of United States Coins* had a cover price of \$3. Apparently Yeoman felt this was "high priced" in contrast to his new effort, which listed at just \$1.50 (meanwhile, the *Handbook of United States Coins*, then in its 4th edition, could be purchased for 50 cents at hobby stores).

"The use of technical terms and descriptions has been avoided wherever possible," Yeoman continued in



his preface. "Listings of minor varieties or mention of unimportant facts do not fall within the scope of this book, and therefore have been omitted. The expert numismatist certainly will find much of interest in these pages, but we must refer him to more specialized works for complete details on such subjects as patterns, complete lists of die varieties and the like. The material within these covers is necessarily brief and confined to the essentials."

These comments notwithstanding, a side-by-side comparison of Raymond's *Standard Catalogue* and Yeoman's *Guide Book* shows that both gave approximately the same information when it came to basic series from half cents through \$20 pieces. Beyond that, in areas such as patterns, the Raymond volume had more information. However, probably 95 percent of all coin collectors could find what they needed in the Red Book.

In the late 1940s, Raymond was in the final years of his illustrious career. By contrast, Yeoman was on the ascendancy. Raymond was resting on his laurels, so to speak, and while he had many fine accomplishments ahead of him—such as spon-

soring the young Walter Breen in his first numismatic research and acting as a mentor for John J. Ford Jr.—the days of the *Standard Catalogue* were numbered, and slightly over a decade later, publication would cease.

An Overnight Sensation

Meanwhile, the *Guide Book* became an instant success. With greater distribution channels than the venerable *Standard Catalogue*, it sold more copies than anyone believed possible. Moreover, unlike Raymond's book, which was published more or less annually, Yeoman's Red Book came out like clockwork. Thus, after a few editions had passed, collectors looked forward to the next issue with great anticipation.

Today, we have more sources of pricing information than can be counted easily. Not only is there the *Guide Book*, which is issued on an annual basis, but there also are weekly periodicals, such as *Coin World*, *The Coin Dealer Newsletter* and *Numismatic News*. As if this were not enough, electronic trading systems provide data on a minute-by-minute basis. *COINage* and *Coins*, both monthly magazines, should be mentioned as well. Added to this are catalogs and price lists issued by dealers. In 1997 we probably are experiencing an information overload.

Anyway, back in the 1940s when the *Guide Book* was first published, there was not a surplus of pricing resources. The two leading periodicals—*The Numismatist* and *Numismatic Scrapbook Magazine*—did not have price guides as part of their editorial format; *Numismatic News* (born in 1952) was not yet a twinkle

in Chet Krause's eye; and out in Sidney, Ohio, J. Oliver Amos, whose family ran the Sidney Printing and Publishing Company, probably did not know numismatics from philately and hadn't an inkling that years later, in 1960, the firm would launch *Coin World*.

In the 1940s, anyone seeking price information had two sources: *A Guide Book of United States Coins* and the *Standard Catalogue of United States Coins*. That was it. Period. Of course, someone who liked to keep notebooks and charts could always jot down auction prices realized and dealer advertisements, but not many people took the time to do this.

My First Guide Book

Fast forward to 1952. In this year, I bought my first copy of the Red

Book. Before long, I devoured its contents from cover to cover and had committed much of it to memory. Being all of 13 years old at the time, I had a freshness and enthusiasm that was unbounded, as do most school kids of that age. I eagerly sought every scrap of information I could find.

While Yeoman's *Guide Book of United States Coins* was readily available, I didn't learn of Raymond's *Standard Catalogue* until a few months later. When I did, I could not find a copy in or near Forty-Fort, Pennsylvania, where I lived. I finally bought one by mail order. By this time, the Red Book was omnipresent in the United States, and the *Standard Catalogue* was on the wane and considered to be a supplemental or peripheral reference rather than

the book first consulted.

You had to be there to appreciate the impact the *Guide Book* had at the time. Each year in the mid-1950s, dealers, collectors, and anyone else even remotely interested in coins would await the new edition and then eagerly peruse it to find out what his or her coins were worth. Anyone keeping records would add the newest figures to their ledgers. Did the 1877 Indian Head cent rise in value (as most coins did), did it go down or did it stay the same? Which series were "hot," as evidenced by the biggest price jumps, and which had lost their edge?

Regardless of what you wanted to know, Yeoman's Red Book was the be all and end all for such information. It was, without question, the source.

concluded next month •

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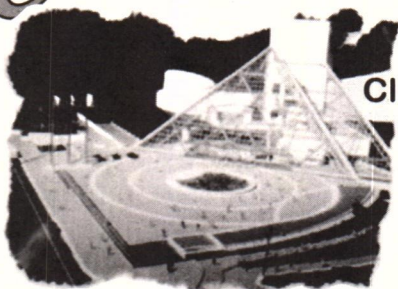
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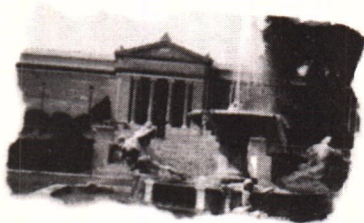
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W. Elliot Woodward: Early Chronicler

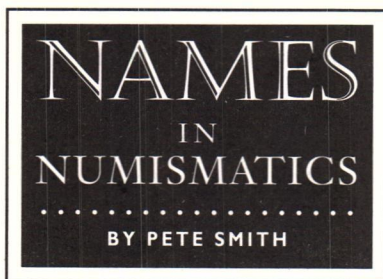
THE NUMISMATIC ACCOMPLISHMENTS of W. Elliot Woodward are remarkable for a man with many other interests. Numismatics was a business Woodward conducted only part-time, away from his apothecary store, for his heavy investments in real estate overshadowed his investments in coins.

An extensive study of history complemented Woodward's knowledge of numismatics and can be seen in the more than 100 auction catalogs he produced. These publications may be the finest series issued by any dealer in the 19th century. They provide a historical record of early collections formed and dispersed during a period of rapid growth of the hobby. This Woodward era came long before the publication of standard references, at a time when auction catalogs were a prime source of numismatic information. Many facts known today first appeared in his catalogs, which still are eagerly studied and respected by researchers and collectors of numismatic literature.

An example is his record of the "Roxbury Find." In 1863 young George Wilber Reed was exploring a road cut in Roxbury, Massachusetts, when he found some colonial silver coins in a rock crevasse. The hoard included 16 Oak Tree pieces and 12 Pine Tree pieces of various denominations in nearly uncirculated condition. The coins naturally were taken to the local dealer, Woodward, who offered them as a single lot in a June 1864 sale. The coins failed to bring the \$150 reserve and were offered individually four months later, together bringing less than \$100.

William Elliot Woodward was

born in Oxford, Maine, on November 29, 1825. His parents were Caleb Woodward and Hannah Cary,



Caleb's second wife. William Woodward had a heavy build and curly hair. He had only one good eye, and he began to lose sight in it late in life. He died of pneumonia at home in Roxbury on January 5, 1892.

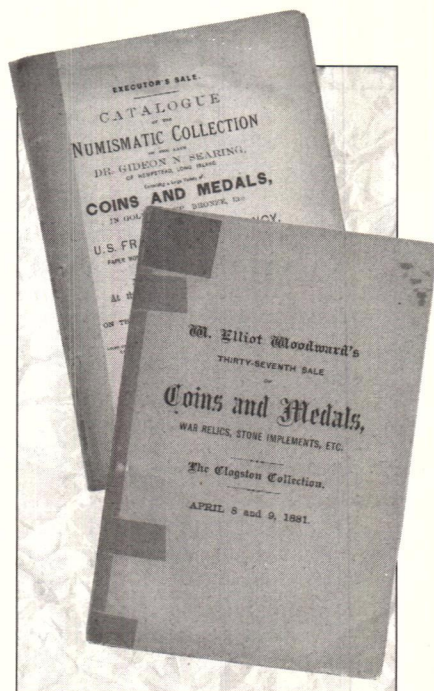
In 1848 William married Clarissa Eliza Ray, and they settled in Boston. Their son Harlow Elliot was born in 1851, and Clarence Elliot was born in 1856. Harlow grew up and became a collector. His coin collection was sold by his father in 1878, and his stamp collection was sold in 1888. Harlow was a stamp dealer into the 20th century.

William Woodward's father and grandfather had been in the tannery business, but he chose a different profession, opening the Eustis Street Pharmacy in 1852 and later changing the name to Mount Pleasant Apothecary Store. His sons opened Woodward Brothers Perfumes and Patent Medicines in 1880 and sold the Mount Pleasant store in 1889.

Like many businessmen during the Civil War, Woodward issued scrip for his store. Dated January 1, 1863, it was produced in denominations of 5 and 20 cents, and carried

the notation, "This is not currency but a memorandum for change." The scrip was redeemable at the bookstore of W.H. Piper & Company at 155 Washington Street in Boston. Today, these pieces are prized by collectors of both numismatic literature and Civil War scrip.

The business arrangement with a book-dealer was a logical one for Woodward, who was an active book-buyer and collector. At an auction in New York City in May 1864, George A. Leavitt sold a Woodward collection of non-numismatic books described as "the best editions in elegant bindings."



Much of America's 19th-century numismatic history is known from the auction catalogs of part-time numismatist W. Elliot Woodward.

Woodward continued to add to his numismatic library, not only as a collector, but as a writer as well. He wrote extensively on the history of New England and also was an authority on Salem witchcraft. His numismatic reference entitled *A List of Washington Memorial Medals* was published in 1865.

However, it is through his catalogs that Woodward is best remembered. His finest catalog was produced for the sale of the Joseph Mickley Collection in October 1867. As with most of his sales, Woodward bought the collection intact, paying a reported \$10,000. The 3,349 lots realized \$13,285.70 after the gold was sold privately to Boston collector W.S. Appleton. (Numismatic literature dealer Charles Davis, who has conducted extensive biographical

research on Woodward, recently reprinted the Mickley catalog, including prices and buyers' names.)

Following the Mickley sale, Woodward took an 11-year sabbatical from cataloging. During that period, he speculated and invested heavily in land in Roxbury, which was annexed by Boston in 1867. In 1873 Woodward was elected to the Boston Common Council, a year after a large fire destroyed much of the city. He later served on a committee to rename streets in the damaged area.

In Roxbury, Woodward subdivided large parcels, laid out streets and built hundreds of houses. Street names in the area include Woodward Avenue and Woodward Park Street. Clarence and Harlow Streets were named for his two sons. (A cur-

rent map shows the streets still are there, about three miles south of the permanent berth of the United States frigate *Constitution*, known as "Old Ironsides.")

Woodward referred to his early numismatic events as semiannual sales, and 17 numbered catalogs were produced during 1860-67. Between 1878 and 1890, he produced another 90 numbered sales, with a dozen catalogs issued in 1886. Only four of those catalogs had coins, however, and just one had numismatic literature.

Like many of his contemporaries, Woodward sold more than coins. For example, some sales were devoted to arms and armor; others were limited to autographs, books and bric-a-brac; and still others included rocks and minerals, stamps or

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Woodward's catalogs frequently included barbs directed toward the catalogs of other dealers and practices of the United States Mint. He engaged in a short but bitter feud with Édouard Frossard. (Carl W.A. Carlson told the story well in "The Frossard-Woodward Feud of 1880-1881," in the June 1983 issue of *The Numismatist*, p. 1138.)

A commentary on Woodward's character was provided by a contemporary, Emmanuel Joseph Attinelli, in his 1876 publication *Numisgraphics* (republished in 1976 as *A Bibliography of American Numismatic Auction Catalogs 1828-1875*).

"Of an inquiring and observing turn of mind," Attinelli wrote of Woodward, "he instinctively turned to the minerals, birds, flowers, and

insects of his native hills; gifted with an excellent memory, their names or localities once heard were seldom forgotten; even now his house contains many of these objects of his early search; old and curious coins, and odd things or rarities, rapidly accumulated under his search, prosecuted with an indomitable energy, industry, and perseverance, which is untiring."

Attinelli went on to describe Woodward's catalogs: "He is a strong believer in printer's ink and does not use it parsimoniously, as an examination of the coin catalogs, prepared by him, will prove, and many of the notes from his familiarity with the subjects will be found interesting to numismatists." Those words ring true more than 120 years later as researchers find interest-

ing notes and commentary in his many catalogs.

Woodward had a business and fraternal association with fellow Mason and member of the ANA Numismatic Hall of Fame, William T.R. Marvin of Boston. Some sale catalogs were printed by T.R. Marvin & Son, printer of the *American Journal of Numismatics*. Woodward was the publisher of Marvin's book, *The Medals of the Masonic Fraternity*, released in 1880, and sold Marvin's collection of Masonic medals on June 21, 1881. In a later catalog, he stated, "No one but myself can know how much I owe to my conscientious and accurate printer, who not only never fails to disentangle my knotty manuscript, but whose careful and ready learning is always at my service." •

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THE ADOPTIVE EMPERORS: COINAGE OF ROME'S ZENITH

The English historian Edward Gibbon termed the second century A.D. the "happiest age in history." Between 96 and 180 A.D., the Roman Empire was ruled by a series of capable emperors. After the assassination in A.D. 96 of Domitian, the last of the Flavian emperors, the Senate chose one of their own members, the elderly Nerva, to succeed to the throne. To secure the support of the army, the new emperor adopted the general Trajan as his son and heir in A.D. 97. This adoption set a precedent, for the next four emperors—Trajan, Hadrian, Antoninus Pius, and Marcus Aurelius—would come to the throne as the adoptive son of their predecessor. Under these "adoptive emperors," the Roman Empire would reach the zenith of its power and prosperity.

In A.D. 98, Trajan became emperor upon the death of Nerva. Under Trajan, the Roman Empire underwent its last significant territorial expansion. After two campaigns (A.D. 101-102 and 105-106), Trajan annexed the Kingdom of the Dacians (modern Romania). In A.D. 105, the Kingdom of the Nabataeans was converted into the Roman province of Arabia Petraea. In A.D. 114, a dispute with Parthia led Trajan to annex Armenia and invade Mesopotamia. In A.D. 116, Mesopotamia was declared a Roman Province. However, rebellions in the East, including those of the Jews, forced Trajan to retreat. He died in A.D. 117 before he could resume campaigning in the East. Before his death, Trajan named his adopted son Hadrian as his heir.

The reign of Hadrian was one of consolidation. The new emperor gave up Trajan's eastern conquests—Armenia regained its former status as a Roman vassal state. Other frontiers were strengthened. In Britain, the wall he built to defend against the Scottish tribes is still to be seen. Hadrian spent most of his reign outside of Italy, touring the provinces to see first-hand what were each territory's needs. In A.D. 136, Hadrian adopted a certain L. Ceionius Commodus, who took the name Aelius Caesar, as his son and heir. However, the death of Aelius in A.D. 138 compelled Hadrian to designate a new heir, Antoninus. In turn, Hadrian compelled Antoninus to adopt Lucius Verus, the son of Aelius, and a nephew of Antoninus, Marcus Annus Verus, renamed Marcus Aurelius. Hadrian died later that same year.

The reign of Antoninus Pius (A.D. 138-161) was notable chiefly for its tranquility, although in Britain a new defensive line north of Hadrian's Wall was built to keep the Scottish tribes further at bay. Also notable was the long apprenticeship of Marcus Aurelius, who was named Caesar in A.D. 139. By the time of the death of Antoninus in A.D. 161, Marcus was thoroughly prepared to assume the burdens of office. As it turned out, they would prove to be considerable.

Upon his accession, Marcus Aurelius elevated his adoptive brother, Lucius Verus, to the position of co-emperor. Marcus, however, was clearly the supreme authority. Marcus was to spend much of his reign on campaign. Invasions of German tribes from the north and of Parthians from the east bedeviled the empire. Plague, brought back from the east by the army in A.D. 166, swept the empire (a second wave of plague carried Lucius Verus away in A.D. 169). Despite these shocks, Marcus was able to restore order on the eastern frontier and was poised to annex territories on the northern frontier at the time of his death A.D. 180. Marcus was succeeded by his son Commodus, thus breaking the pattern of succession through adoption. Commodus proved to be a despot. With his accession, Rome's greatest age came to an end. The assassination of Commodus at the end of the year A.D. 192 ushered in four years of civil war.

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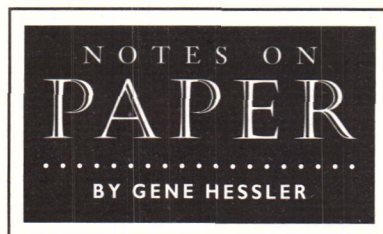
ON JANUARY 1, 1836, our country's national debt was the second lowest in its history: \$37,513. New York real estate depreciated more than \$40 million in six months; in a two-month period, 250 businesses failed. Railroad and canal stocks, centered in New York, declined \$20 million. Within a few weeks, 20,000 people lost their jobs.

The federal government often issues Treasury notes during such times of economic instability. The Act of October 12, 1837, authorized one-year Treasury notes in denominations of \$50, \$100, \$500 and \$1,000; some certificates were left blank so the dollar amount could be filled in at the time of issue. Notes issued under this Act were the first Treasury notes to carry back designs.

Three engraved versions of *Mercury*, *Wealth* and *Justice* were placed on the \$50 and \$100 notes, and the blank certificate. No \$500 and \$1,000 notes have been observed; however, they probably carried the same engraved subjects. On the \$50 note and the blank certificate, the three figures were placed from left to right; the \$100 shows a portion of *Wealth*, *Mercury* and *Justice*, respectively. These one-year Treasury notes were prepared by the firm of Rawdon, Wright & Hatch (RW&H), which was operated by George W. Hatch—who drew and engraved *Mercury*—and Freeman Rawdon—who created and engraved *Wealth*.

During subsequent years, additional Treasury notes were issued as the national debt increased: in 1838 it was \$3,308,124, and in 1839 it reached \$10,434,221. The national debt declined in 1840 and 1841, only

to rise again to \$13,594,480 in 1842. With a few exceptions, it has increased every year since. Treasury



notes were issued each year from 1838 to 1842. With the exception of the issue of 1841, which used the same design as those for 1837, notes released during the intervening years undoubtedly were the same.

An emergency issue of Treasury notes was authorized by the Act of July 22, 1846, because a deficit of \$12,587,000 was anticipated if the war with Mexico continued. These Treasury notes were produced by Rawdon, Wright, Hatch & Edson (RWH&E), the firm established when Tracy R. Edson joined RW&H. Notes in this issue are more attractive and feature different engraved subjects.

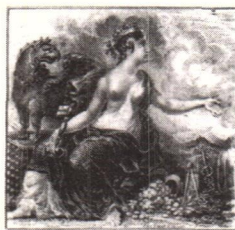
Another increase in the national debt was announced on July 1, 1847.

On the previous January 28, two-year notes were issued displaying new, attractive engravings; however, the earlier versions of *Mercury*, *Wealth* and *Justice* were revived for the one-year notes.

The Act of December 23, 1857, authorized \$100, \$500 and \$1,000 Treasury notes. These three denominations are even more attractive than the previous ones.

Only \$1,000 notes, which are the same as the 1857 notes, have survived from the emission under the Act of December 1860. The next issue of Treasury notes took place in 1861. The two-year notes, prepared by the National Bank Note Company, are the most attractive of those mentioned thus far. As a cost-saving measure requested by the U.S. Treasury, printers of the 60-day \$50 and \$100 notes were told to once again revive our old friends, *Mercury*, *Wealth* and *Justice*.

Although in 1858 RWH&E was only one of seven firms that united to form American Bank Note Company (ABNCo), all the \$50 and \$100 Treasury notes of 1861 bore the imprint of RWH&E. On the other hand, an ABNCo overprint was included on the 60-day \$500 note, a



Vignettes (from left) of *Wealth*, *Justice* and *Mercury* were featured on one-year Treasury notes issued under the Act of October 12, 1837.



A redeemed and canceled 1842 Treasury note (left) and an 1861 specimen note (right) feature the vignettes Mercury, Wealth and Justice. The specimen note bears the imprint of Rawdon, Wright, Hatch and Edson as well as that of American Bank Note Company, even though it was prepared several years after RWH&E united with six other companies to form ABNCo.

hybrid that carried the same design as the 1857 \$500 note, but with a change in portrait.

Today, when one invests in a Treasury note, no engraved instrument is issued—only a receipt. In

1861, when the national debt was \$90,582,417, the U.S. Treasury decided it would save money on short-term, 60-day certificates by not spending funds for new engravings; however, it *did* supply investors with

an engraved Treasury note. Within 136 years, we have gone from engraved Treasury notes—old in design as some were—to nothing more than a statement, similar to a receipt for a bank deposit. •

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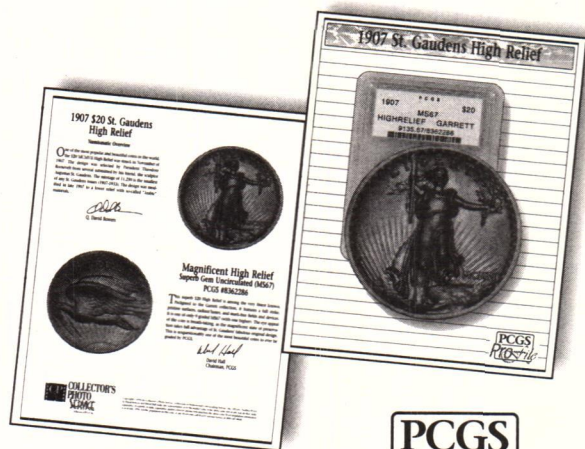
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Second, I can show you which classic U.S. rarities professional investors buy for maximum profit potential. Most dealers sell coins which are the easiest to acquire and coins that they want to dump.

Third, I will show you how to sell your coins for RETAIL prices direct to the end user, the collector. Buying at WHOLESALE and selling at RETAIL is how some successful investors always make money.

For over 20 years I have been in the rare coin business. I am considered to be one of the most respected, trusted and more knowledgeable experts in the field of numismatics. I have an impeccable reputation for honesty, integrity, competency and financial strength in the numismatic industry.

Many of you will recognize my name. Most of you can benefit from my experience. I can teach you how to minimize your downside, maximize your upside and always ensure that your decision regarding a numismatic transaction is the most astute decision you can make concerning your collecting and/or economic objectives.

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To comprehensively educate both rare coin collectors and investors, I have written an enlightening and controversial book called: *The 27 Most Closely Guarded Secrets of the Rare Coin Industry*. Nothing like it has ever been written before. My book will relate to you the most decisive, no-nonsense strategies for getting more out of your commitment to coin collecting or investing. Now, for the first time you can learn what most dealers don't want you to know. Written in the most simple, understandable, easy to apply language possible, I talk about:

- **THE SECRET TO MAKING A 520% ANNUAL RETURN ON YOUR RARE COIN INVESTMENTS**—The strategy I will teach you is simple, but often overlooked and seldom utilized except by the most successful industry insiders. You can make a profit regardless of market conditions. Insiders know and utilize this secret profit in both bull and bear markets.
- **MISTAKES**—almost every coin investor with which I have consulted is guilty of no less than 10 major mistakes. I will teach you in intimate detail how to avoid major mistakes that most investors make.
- **SCIENTIFIC INVESTING**—A rare coin fund manager buys an 1895-O Quarter graded MS-68 for \$37,500 in the raging bull market of 1988. An offer of over \$200,000 was reported on the coin in a free-falling bull market 24 months later. Learn the secret of "waking up your sleepers" and how some investors make a killing by creatively promoting their coins.
- **SURVEYS AND CHARTS**—I will examine which coins REALLY have appreciated in value. Learn which coins have gone up thousands of percentages over the years.
- **WHAT MAKES A COIN VALUABLE**—You will become an expert at appraising coins.
- **ARBITRAGES**—Savvy traders take advantage of many arbitrages in the

rare coin market. Learn what they are, and how you can profit from them.

- **TIME BOMBS**—You will learn to recognize the coins you own (or are considering buying) which, in the near future, may develop unattractive toning. These coins will probably depreciate tremendously, so if you own any of these coins, you should sell them immediately.
- **THE GRADING SERVICES**—I'll talk about how accurate the grading services really are. Included in this secret is an update on how dealers make huge profits upgrading certified coins. Finally, you will learn to disregard dealer comments that a coin is worth more if it's certified by a specific service.
- **CONSPIRACIES IN THE MARKETPLACE**—You will learn about some dealers' inside trading and possible anti-trust practices to control the price of certain coins.
- **THE STORY OF THE DOCTOR THAT BOUGHT A COIN FOR \$235,000 AND SOLD IT FOUR MONTHS LATER FOR \$1,100,000**—This doctor's experience was the rule, not the exception. Two other examples of this doctor's activities include purchasing a coin for \$10,000 and selling it three months later for \$29,000 and purchasing a coin for \$15,000 and selling it seven months later for \$100,000.
- **HOW TO BUY RARE COINS**—Learn what a SOURCE FUND is and how to buy coins at better prices than you ever thought possible.
- **HOW TO SELL YOUR COINS AT EXCLUSIVE GALLERY RETAIL PRICES**—You will discover that marketing is the "ultimate financial leverage" in getting top dollar for your coins.
- **RARE COINS AND THE GOVERNMENT**—Learn how the Federal Trade Commission and other government agencies fight rare coin fraud. Special tips are included for law enforcement officers and attorneys.
- **Plus much, much more valuable advice.**

SPECIAL BONUS: If you place your order for *The 27 Most Closely Guarded Secrets of the Rare Coin Industry* within the next 10 days, I will also include the following two SPECIAL REPORTS free of charge. You will receive: **BUY, SELL, HOLD AND 12 Ways to Get 20% to 1230% More For Your Coins When You Sell.**

How can you possibly say "no" to a proposition where I take all the risk? Clip the coupon below and place your order today!

The 27 Most Closely Guarded Secrets of the Rare Coins Industry
is the ultimate guide on buying and selling coins.

The information presented is based on hundreds of thousands of dollars worth of my personal time and my experience buying and selling millions of dollars worth of coins. The wonderful education you'll receive and the profitable ideas and opportunities you will learn about can make you many thousands, tens of hundreds of thousands—even millions each and every year. And you can't get this knowledge or expert information anywhere else. Since I now charge \$1,000 an hour as a consultant, I initially planned on selling the book for \$295 figuring all my training material would make or save the average numismatic consumer ten to one hundred times that figure. However, quite honestly, I am looking for back-end business. I want to represent you on all your buy or sell transactions.

Warmly,

David A. Vogel

David A. Vogel

Baron's Rare Coin Collectors' Society

David A. Vogel

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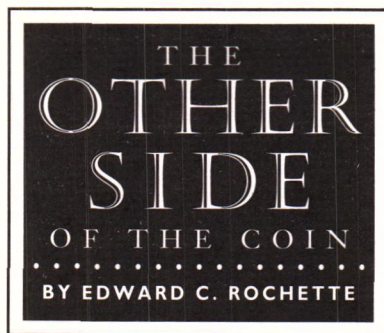
Be My Numismatic Valentine

MOVE OVER, LOVE token collectors, there's more to maudlin numismatic expressions straight from the heart than mere engravings on the backs of pocket change—expressions no less sentimental, no less imaginative and no less artistically rendered. It took a brave heart for the beau of Miss Elsie Sellars of St. John, Kansas, to send his valentine back in 1909. It was a check drawn on the *Bank of Roses*, payable to the young lady of his dreams in the sum of 100,000 scents (of white roses).

The check, perhaps never cashed, was printed on one side of a post card—for all to see along the route it took through the mail and for the good-humored postman not to kid Miss Elsie about her beau upon delivery. The card was not an exception to the eloquence of expression during the last turn of century. While such cards may not have been the norm, they were not so scarce as to prevent us today from building a tangential collection guaranteed to complement any collection of love tokens.

Serious post card collectors will tell you that, if you are interested and willing to search diligently, a sizable collection of numismatically related post cards can be assembled. Collectors will find that scores of realistic, imitation bank notes once prevailed. For example, one card, drawn on the "Bank of Love," was so close in appearance to its genuine Bank of England £5 note counterpart, that the queen's solicitors forced the recall of the post card and banned further printing. Their concern was not that some lovesick

youth would try to cash the card, but that the engravings would help facilitate counterfeiting by less



amorous culprits.

Across the Atlantic, it was "Monkey see, monkey do." An American card publisher thought enough of the British idea for the imitation bank note card and so little of the United States Secret Service's attention to detail that the publisher followed suit and produced an American edition using imitations of U.S. dollars of the day. The Secret Service reacted with the same complete lack of artistic appreciation shown by the British authorities; the cards were seized, and the stock destroyed.

Checks and bank notes were not the only numismatically related subjects for valentine cards, nor was the day of heart's expression the only holiday to be so noted. Christmas, in fact, proved to be an even more popular time to so observe. For the thrifty, what better way to send money than in the form of a copy?

Contemporary to the bank note post cards were "purse cards." These reached their height of popularity during the Victorian period, from the early 1870s and into the beginning of the following decade. They came in the form of embossed-paper purses for the ladies and paper wallets for the men. When opened, there was a wealth of funds to be found in imitation bank notes and/or checks, as well as embossed-foil gold and silver coins.

Some of these "checks" were drawn on the "Bank of Blessings," payable in "joys" and posted from "Blissville." It was not the mawkish sentimentality of these cards that brought their demise; it was their cost. Beaus probably found it cheaper to send the genuine article.

Like love tokens, pseudo-paper



In addition to love tokens, numismatic valentines can be found on post cards like the one sent to Miss Elsie Sellars of St. John, Kansas, in 1909. It was drawn on the *Bank of Roses* and payable in the sum of 100,000 scents (of white roses).

money messages from the heart also emanated from the front-line trenches and the prison camps of World War I. One popular expression of Yuletide sentimentality can be credited to Frank D. Hawkes, a member of the British Expeditionary Force (BEF) in France.

In 1918, after the signing of the armistice that brought an end to the Great War, thousands of Allied troops remained in Europe assigned to occupation duty. Bored and, perhaps, with little to do with his time, the artistically talented Hawkes re-drew a French 5-franc note. He replaced the allegorical figures to each side of the face with an American doughboy to the left and a British Tommy to the right. In lieu of seals, he placed "57th Div." to one side and "Xmas 1918" to the other. "Re-

membrance" and "Good Wishes" were added as the signatories to the bill. Then, in the bottom lefthand corner as a professional courtesy, Hawkes added, "With apologies to the French 5 franc note."

The manufacture of numismatically related post cards was not limited to the major card companies of the day—Miss Elsie Sellars' card was published by Henrietta Armbruster of Denver, Colorado. Nor were post cards, and imitation wallets and purses the sole avenue of numismatic sentimentality. Collectors should never underestimate the imaginations of couples in love. So you should look for imitations of wills, checks, IOUs, bankbooks and certificates of deposit, as almost any monetary document has its sentimental counterpart.

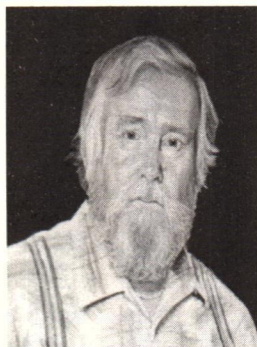
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In Memoriam Jack M. Baxter

Jack M. Baxter, 72, of Texas, formerly of Erie, PA., died Monday, October 21, 1996, at his home, following an extended illness.

He was born in Corsicana, Texas, Feb. 8, 1924. He and his wife operated a coin, stamp and jewelry store in the Summit Plaza in Erie for several years. He also spent 26 years in the oil industry and was listed in "Who's Who in the Oil Industry" as having been a

pioneer of rotary rig drilling in Pennsylvania.

For more than 20 years, he was a nationally known rare coin dealer. He was a life member of the American Numismatic Association, and a member of the Texas Numismatic Association, the American Philatelic Society, the Central States Numismatic Society, and other state and local organizations. He was a Boy Scout leader and a supporter of the ANA Young Numismatists until his retirement in 1986.

He is survived by his wife of 49 years, M. Lucille Baxter; a son, Bobby Jack Baxter and his wife, Mary Ann; a daughter, Sherri L. Dempsey of Erie and her husband, Jack; and four grandchildren in Erie, PA.

Memorials may be made to the American Cancer Society. Cards may be sent to the family, c/o P.O. Box 10037, Erie, PA 16514.

Burial was at Prairie Point Cemetery, Bazette, Texas, on October 23, 1996.

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Seleucid Coinage of Ancient Israel. Mint of Akko-Ptolemais. Antiochos VIII (Grypos) 121-96 B.C. AR Tetradrachm (16.36 g) Diad. hd. of Antiochos r., fillet border. Rev. Zeus stg. l. crescent above hd., holds star, monogram in field. Houghton-813; Hendin-415. *Superb Extremely Fine and lustrous*. \$550.00



Trajan A.D. 98-117. AR Denarius. Laureate and draped bust of Trajan r. Reverse: Legionary eagle flanked by vexillum topped with wreath and standard topped with hand. RIC-294. BMC-461. *Lustrous Extremely Fine, the reverse particularly sharp*. \$450.00



Hadrian A.D. 117-138. AR Denarius. Laureate head of Hadrian r., slight drapery at shoulder. Reverse: Pietas, standing r., raising both hands. RIC-141. BMC-324. *Superb Extremely Fine and lustrous*. \$395.00



Hadrian A.D. 117-138. AR Denarius. Laureate, draped and cuirassed bust of Hadrian r. Reverse: Justitia seated l., holding patera and scepter. RIC-42. BMC-74. *Lustrous Extremely Fine*. \$395.00



Antoninus Pius A.D. 138-161. Gold Aureus (7.62g) struck at Rome, A.D. 158/159. Laureate bust of Pius to right. Rv. Pius sacrificing over tripod. RIC-293b. *Extremely Fine*. \$2750.00



Bruttium. Mesma 350-300 B.C. AR Stater (8.64 g). Pegasus flying l. Reverse: Helmeted head of Athena l., letter below. Calciati 4/1. SNG ANS 586. *Superb Extremely Fine and lustrous*. \$950.00



Seleucid Kingdom. Antiochos IX (Kyzikenos) 113-95 B.C. AR Tetradrachm (16.38 g) His diad. hd. r.; fillet border. Rev. Athena stg. l. holding Nike, spear and shield, monogram in left field. S-7160 var. *Superb nearly Mint State*. \$650.00



Hadrian A.D. 117-138. AR Denarius. Laureate, draped and cuirassed bust of Hadrian r. Reverse: Concordia seated l., holding patera. RIC-118. BMC-257. *Superb Extremely Fine and lustrous*. \$395.00



Maximianus A.D. 286-310. Gold Aureus (5.32g) struck at Cyzicus, A.D. 289-293. Laureate head of Maximianus r. Reverse: Emperor, togate, standing l., holding globe. RIC-596. C-78. *Extremely Fine and lustrous*. \$3500.00



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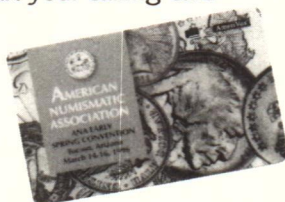


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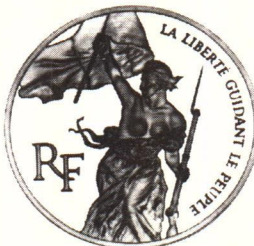


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Catalogs Offer Bargains, Fun and Hustles

I ALWAYS ENJOY looking at all the gift catalogs with numismatic items that cross my desk. Many of them actually are quite entertaining and useful, while others are nothing more than an invitation to buy overpriced and shabbily presented coins. At the end of last year, there were more such publications than ever before. I saved four for comparison.

The first is the Sears "Shop at Home" catalog. It started out with a set of Lincoln cents from 1941 to 1958. At \$19.95 this seemed like a bargain until I discovered all the coins were in circulated condition. A fully uncirculated set can be purchased for \$29.95 in the 1996-97 SilverTowne gift catalog I had on hand. In another comparison, silver bullion Eagles cost \$19.95 at Sears and \$7.95 at SilverTowne. A 1-ounce, enameled medal with bezel and chain was \$50 in the Sears catalog and \$29.95 in the other.

The differences continued page after page. Both offered a nice selection of collector items, jewelry and novelties, but the prices often were double or more in offers directed at the non-numismatic market. Both catalogs were numismatically accurate and attractively presented. The offers made by Sears had catchy, descriptive text for each item, while the SilverTowne listings were simplified descriptions best understood by experienced collectors.

One item in the SilverTowne offerings caught my eye. It was a full set of silver bullion dollars from 1986 to 1996 for \$108.95. The same set is promoted in newspaper ads around the country at \$199, where

they are touted as being "available only through this special offering." I guess they hadn't seen the same cat-



alogs I had.

Another catalog that impressed me favorably was from the Israel Government Coins & Medals Corporation. It offered a wide selection of coins, medals, jewelry and other numismatically related items. Prices were not inexpensive, but the quality and unique nature of these items seemed well worth the prices asked. The coin jewelry in particular was exquisite. The United States Olympic coins offered in the catalog, however, are available at discount prices from many U.S. dealers.

The fourth selection worth noting appeared in the Delta Air Lines "SkyMall" catalog. It carried two full pages of items ranging from Lincoln cents to gold quarter eagles. The set of cents from 1941 to 1958 cost \$19.95 and sounded very much like the one sold by Sears. Both offered a gold-plated Walking Liberty half dollar mounted in a bezel, with a chain. At \$97 in one catalog and \$19.95 in the other, there is quite a spread. In one offering, you can even buy a gallon of "Professional Coin Cleaner" for only \$19.95. This, they say, will clean approximately 5,000 gold and silver coins, if

you are interested.

These comments are not intended to endorse or condemn any mail-order catalog advertisers, but mentioned to point out that there are differences in all offerings. Whenever you buy such material, you should always do your own comparison shopping and look for the best items and prices.

File #495

Did you know that the American silver dollar was last seen more than 60 years ago? Oh, sure, you may have seen one of *yours* last week, but this ad wasn't counting on that. It says the Peace dollar disappeared from circulation in 1935 and has not been seen since!

If you missed out on getting one back then, this advertiser will sell you one in Very Fine condition for only \$17.50 plus \$2.95 postage. You also can buy a whole collection for \$15 each plus postage; there are five coins in a "collection," and these are somehow made of ".900 pure silver." You will have to hurry. This offer is good only for the next 15 days. If you miss out, I know plenty of dealers who will be happy to sell the same thing for half the price.

File #496

Have you ever thought about recycling your gold teeth? It's not something I ever considered, but an ad that appeared in several newspapers makes it sound as if this is a rather common occurrence. You are invited to get needed cash by selling your gold teeth. You can complete the entire transaction by mail. It's all quite simple.

For many people, they say, it's like found money. A typical gold tooth brings between \$5 and \$20, depending on the amount of gold. "The dollars really add up," the advertiser says. This is big business.

Next time you need cash for that rare coin you have your eye on, this may be the answer. Simply pull out a couple of your molars and ship them off to this enterprising smelter. Or ask your dentist for some leftovers.

File #497

If you are a golfer and coin collector, you won't be able to resist this offer—at least that is what the ad says. You can now "Mark your ball in style—legally!" by using a silver coin from the Isle of Man. The coin is the size of a dime, and features the head of Queen Elizabeth on one side

and a golf ball and two clubs on the other. It is a genuine, legal-tender 5-pence coin of the British island, but of course not used in circulation because it is a silver proof made for collectors.

This coin will make a great conversation piece when you use it to mark your ball. I do not know how, or why, it is any more "legal" than any other kind of marker. The ad does not tell you that the coin will not retain its proof finish long if it's used on the green. If you simply can't live without one, the price is \$34.95, and the advertiser claims its prices are unbeatable.

File #498

Most advanced collectors either have, or would like to own, a specimen of the silver coinage of Alexan-

der the Great. Considered classics of numismatics and the ancient world, these coins fortunately are relatively common. Even the large, impressive, silver tetradrachms are regularly available for \$250 to \$350 for high-grade specimens.

These beautiful, rugged ancient coins are about the size of a half dollar, only much thicker. Alexander tetradrachms were made nearly 2,300 years ago and used throughout the vast empire ruled by Alexander III, King of Macedonia. If you are new to the world of ancient coins, I would recommend such a coin for your first purchase. You will cherish it forever.

Having said all that, I would not especially recommend that you buy one of these coins now offered in a special wooden frame together with a reproduction of a bust of Alexander



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the Great. As beautiful as that presentation is, the price of \$895 plus \$25 shipping is just too extravagant for the average collector. The manufacturer has produced only 49 of these impressive mountings, and probably will sell them all. They are beautiful, to say the least, but they sure are expensive.

If you do buy one of these coins, you can rest assured that it is genuine and a nice specimen. If you do not particularly need the ornate frame, you might consider buying the same, basic coin from a dealer who specializes in ancients.

File #499

I saved an ad from last year as a test to see how accurate it would prove to be. It predicted that when the new \$100 bills were introduced, the

government would call in all the old money and then know how much cash each citizen had hidden away. The only way to avoid this kind of cash accounting, it said, was to turn your cash in for gold coins. It also surmised that the rush for gold would cause prices to rise and that the precious metal would jump in value, as it did in 1979-80.

I did not send for the booklet the advertiser wanted to give me with my first purchase. It would have told me about the "Great Currency crisis" of 1996 and how I could protect myself and double or triple my investment. I did not send for any of the advertised gold bullion coins either—they were 1/4-ounce gold Eagles priced at a whopping \$129 each plus \$15 shipping.

The funny thing about this pro-

motion was that it offered only one coin per customer, and the supplies were limited. I don't see how anyone could protect much of their "hidden wealth" by buying just one coin, even if it did double in value. Oh, by the way, you still can buy the same coins from any coin dealer for \$105 each. •

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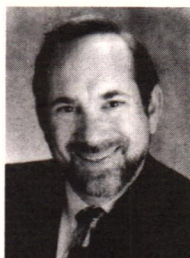
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Baldwin & Co.

1850 \$10	"Vanquero" restrike in white metal. K1g. High R6 BU	\$2,720
1860 \$10	PCGS XF 40. The Famous Pike's Peak Mountains.	\$6,750
BG603 \$1	1st Period Round Dollar. Lightly cleaned XF. Less than a dozen in all varieties	\$3,500

Bechtler Coinage

C. Bechtler \$1	28G K2 High NGC XF40. A lovely coin. Very rare R7! Catalogs \$6,750; this only	\$5,250
C. Bechtler \$5	134G 20C. K31 NGC PR64. Premium Quality. A gorgeous rare restrike in the finest condition. R7! at	\$19,500

Dubosq & Company

1849 \$2 1/2	COPPER Pattern K1. EF with planchett breaks. Rare R7 listed on page 338 <i>Private Gold Coins and Patterns of the U.S.</i> by Donald Kagin. Ex: Nygren, Brand.	\$6,500
(1850) \$5	White metal Pattern. Uniface Reverse Trial Squeezing. K3a listed in <i>Private Gold Coins of the U.S.</i> Extremely Rare. R8!	\$5,000





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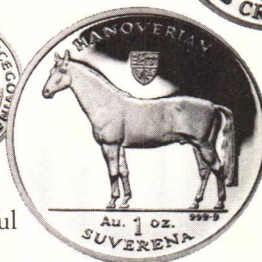
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BOOKMARKS

BY LYNN CHEN

■ Conceived in 1986, **Italiani Fato Profvgi: Numismatic Studies Dedicated to Vladimir and Elvira Eliza Clain-Stefanelli** (ANA Library Cat. No. AA40.I8) is a handsome celebratory volume honoring the Clain-Stefanellis for their efforts in the creation of the National Numismatic Collection at the Smithsonian Institution. Edited by Tony Hackens, the 366-page, 8 1/2 x 11-inch, hardbound volume contains 39 papers in five languages contributed by some of the world's most renowned numismatic scholars. With a foreword by Hackens and Richard Doty, it encompasses most fields of current numismatic research. The introductory chapter includes a curriculum vitae and photographs of the honorees.

Priced at approximately US\$205 plus tax and shipping (exact pricing available from publisher), the book can be ordered from Association Professor Marcel Hoc, Collège Erasme, Place Bl. Pascal No. 1, B-1348, Louvain-la-Neuve, Belgium.

■ **Coin and Stamp Collectors' Electronic Album** (ANA Library Cat. No. AA95.R6) by Mark Rose and Gordon White is a computer-assisted guide for collectors of coins and stamps. The 262-page, 6 x 9-inch, softcover book includes a CD-ROM disc with four Shareware versions of "Organize! Your Collection" (database software in both Windows and DOS versions for IBM-compatible computers; Macintosh users need a PowerMac with Soft Window to run the program). The book is divided into five parts, the first of which is the installation guide for

the software, while the second and third parts address the basics of coin and stamp collecting. Part four gives helpful points for using the Shareware program, and part five features an overview of both hobbies.

Priced at \$19.95, the book/CD package is available from Light-Speed Publishing, Box 1120, Glen Ellen, CA 95442.

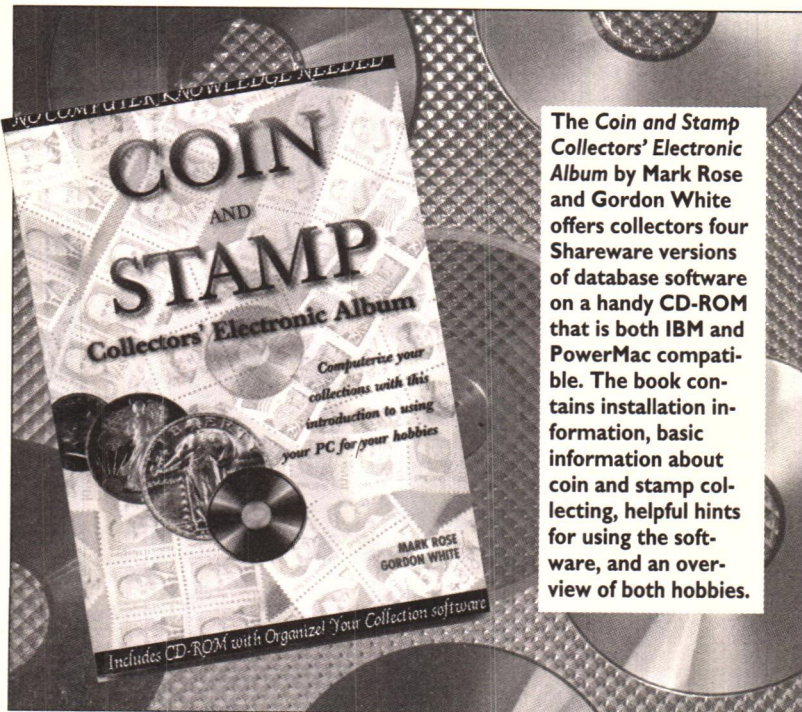
■ **The Seleucid Coins of Bactria** (ANA Library Cat. No. BD34.K7) by Brian Kritt is a detailed study of the entire series of Seleucid coins struck in Bactria during the half century (c. 260-200 B.C.) of Seleucid occupation.

The 70-page, 6 x 9 1/2-inch, hardbound book features three maps, coin plates and a foreword by Arthur Houghton. Coins from the Susa and Ai Khanoum, as well as the Bactrian mint, are included. The first volume of the Classical Numismatic Studies

series, the book is priced at \$35 and can be ordered from Classical Numismatic Group, P.O. Box 479, Lancaster, PA 17608.

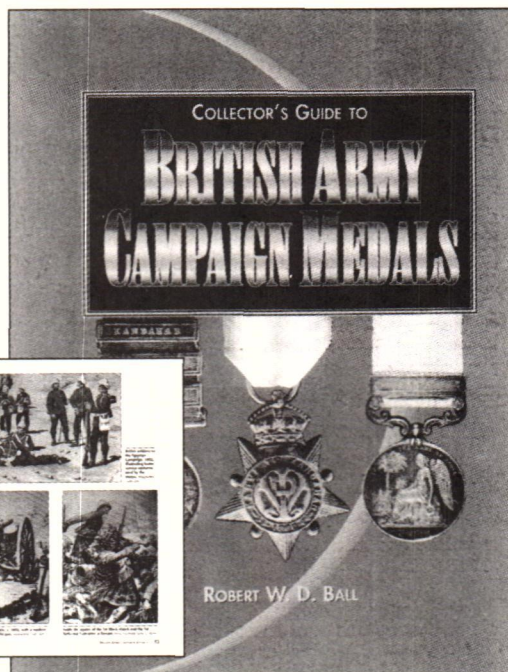
■ **Guide to Biblical Coins** (ANA Library Cat. No. BD40.H4) by David Hendin is a widely used reference book about ancient Biblical coins. The third edition, extensively revised, covers the coinages of Alexander the Great through Hadrian, the city coins of ancient Israel and Transjordan, and New Testament coins. More than 525 types are listed in the 315-page, 6 1/2 x 9 1/2-inch, hardcover volume. The book includes 32 plates; a bibliography; data tables; and a map of cities that struck coins in the Roman period.

Priced at \$60 postpaid, the book is available from Amphora, P.O. Box 805, Nyack, NY 10960, or from the ANA MoneyMarket Store, telephone 800/367-9723.



The Coin and Stamp Collectors' Electronic Album by Mark Rose and Gordon White offers collectors four Shareware versions of database software on a handy CD-ROM that is both IBM and PowerMac compatible. The book contains installation information, basic information about coin and stamp collecting, helpful hints for using the software, and an overview of both hobbies.

Numerous full-color illustrations depicting medals and their historical background add interest to *Collector's Guide to British Army Campaign Medals* by Robert W.D. Ball.



■ Dedicated to the officers and men of the British Imperial, Colonial, Indian and Native Forces, **Collector's Guide to British Army Campaign Medals** (ANA Library Cat. No. SE30.B3) by Robert W.D. Ball lists British campaign medals and decorations from 1793 to 1991. Starting with the Military General Service medal and concluding with the Gulf War medal, the 152-page, 8½ x 11-inch, hardcover book includes numerous color illustrations, a value guide and bibliography. Described and illustrated for each series are dates, historical background, obverse and reverse, clasps, bars and ribbons.

Priced at \$29.95, the book can be ordered from Antique Trader Publications, A&C Books, P.O. Box 1050, Dubuque, IA 52004-1050; telephone toll-free 800/334-7165. •



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I have been a serious collector since 1969, and, of course, have my own opinions about grading, which happen to correspond almost identically to the standards of the ANA Grading Guide. I have, however, a number of your "slabs"—all of which I am very pleased with.

Unlike those "other" 3rd party graders/slabbers, you guys seem to be very consistent in your grading, and do so while meeting my personal grading standards.

— Ron

Thank you for all your assistance this year. Your services have been a godsend for people like me who are on a limited budget, but still need coin grading services at a reasonably low price. The services provided (to me) allowed me to get suspect coins graded accurately when I believed they were graded inaccurately, as well as other discrepancies in coin dealers affirm oaths of authenticity. Let me just say—keep up the good work in keeping the numismatic hobby honest.

John

Thank you for taking the time to grade my coins. I think your company is the fastest and most accurate of all the grading services. I usually put my coins in plastic mylar flips for you to grade. However, some of these coins I bought through mail order, and I was afraid they would not take them back if they were tampered with. The 1824/2 cent is one example. Thank you for your understanding in this matter.

— S.A.B.

Just wanted to jot a note to you today and thank you for your kind attention in the matter of my 1962 "Cameo" Franklin half. I certainly felt that you folks went the extra mile to make sure that I remained a satisfied customer.

I tell the story to just about everyone I run into . . . just to illustrate the kind of effort that goes on at PCI in order to provide good customer service. I want everyone to know how good I think PCI is. Keep up the great work!

— D.L.

Though I still prefer accurately graded raw coins, which are my primary purchases, I have purchased a number of slabs from various 3rd party institutions, including PCI. Of all I've seen from what I have purchased, I believe that a PCI graded and encapsulated coin is of better quality than any of the other companies. You may consider that a compliment, as that is what is intended.

— R.B.

Several months ago, you made one of my coins even more special than it already was. It was a 1909 Lincoln Cent, the first one in my collection and one that I have had for about 30 years. You noted on the holder that it was "Robert's First Coin," and I thought that was very nice of you. Thank you for the extra consideration and "class."

— Robert

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Clubs to Receive Tables at Cleveland Show

The Warrensville Heights Coin Club, host of the American Numismatic Association's National Money Show, March 20-22, invites all ANA-member clubs to meet in Cleveland, where they will receive free bourse tables. This is a great opportunity for clubs to hold official meetings and have a visible presence on the bourse floor.

For details, contact the ANA Convention Department.

Kendrick Receives Presidential Award

At the Hawaii State Numismatic Association's 33rd Anniversary Convention in Oahu, held November 14-17, ANA President Kenneth Bressett bestowed the Presidential Award on Marion F. Kendrick. A relatively new member of the ANA, Kendrick is active in local numismatics and, along with members of the Honolulu Coin Club, is responsible for organizing the highly successful Hawaii Collectors Expo.

NY Convention Hotels Offer Affordable Luxury

Those planning to attend the 106th Anniversary Convention in New York City, July 30-August 3, will want to take advantage of discounted

hotel rates arranged especially for ANA members. The New York Marriott Marquis, the headquarters hotel and site of the convention, offers single rooms for \$147 per night; double rooms are priced at \$160. Rates at the nearby Milford Plaza Ramada are \$99 per night (single or double).

For reservations, call the Marriott Marquis at 800/843-4898 (212/398-1900); or the Milford Plaza Ramada at 800/221-2690 (212/869-3600). Deadline for hotel reservations is June 30.

Discover Cleveland: A Remarkable City

A lot has changed in Cleveland, Ohio, since the American Numismatic Association last held a convention there a generation ago. Those attending the ANA's National Money Show in the city on the shores of Lake Erie, March 20-22, will be treated to a unforgettable event in a revitalized community. Billing itself as the "New American City," Cleveland has developed into a prime destination town filled with the unique and the appealing.

Having celebrated its bicentennial in 1996, Cleveland now is in the midst of a renaissance. It is a five-time "All American City" award winner, and a virtual dynamo of Fortune 500 companies, world-acclaimed cultural amenities, recreational treasures and fascinating attractions. All this and much more is within a 500-mile radius of 43 percent of the nation's population.

A few of the many attractions Cleveland offers include the recently opened Rock and Roll Hall of Fame, which celebrates the sights, sounds

and emotions of artists, songwriters, producers and radio broadcasters in a hands-on, interactive museum; the RainForest at Cleveland Metroparks Zoo, one of the world's largest and most complete exhibits of its type; the Cleveland Museum of Art, one of eight museums at University Circle; and the Galleria, an enclosed shopping area downtown.

For more information about the ANA's National Money Show, contact the Convention Department.

ANA World Wide Web Site

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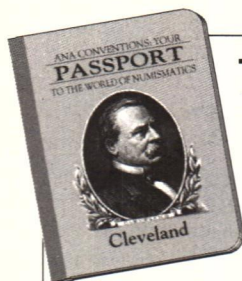
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Tentative Schedule of Events

**ANA NATIONAL MONEY SHOW • CLEVELAND, OHIO
MARCH 20-22, 1997**

All events take place at the Cleveland Convention Center unless otherwise noted.

MONDAY, MARCH 17

8:30 a.m. ANA Board Meeting (executive session)	Renaissance Hotel
ANA U.S. Coin Grading Seminar	Renaissance Hotel

TUESDAY, MARCH 18

8:30 a.m. ANA Board Meeting (open session)	Renaissance Hotel
ANA U.S. Coin Grading Seminar	Renaissance Hotel
1:00 p.m. Auction lot viewing opens	Hall B
2:00 p.m. Dealer registration opens	Hall B
7:00 p.m. Dealer registration closes	
8:00 p.m. Auction lot viewing closes	

WEDNESDAY, MARCH 19

8:00 a.m. ANA Board Meeting (executive session)	Renaissance Hotel
8:30 a.m. ANA U.S. Coin Grading Seminar	Renaissance Hotel
9:00 a.m. Dealer registration opens	Hall B
Auction lot viewing opens	Hall B
1:00 p.m. Dealers & exhibitors may set up	Hall B
6:30 p.m. Dealer registration closes	
Admission to bourse & exhibit area closes	
7:00 p.m. Auction lot viewing closes	
ANA Bullet Auction	Room 205

THURSDAY, MARCH 20

8:00 a.m. Pre-registration & registration open	Hall B
Dealer registration opens	Hall B
Auction lot viewing opens	Hall B
Bourse opens to dealers with tables	Hall B
Exhibitors may place exhibits	Hall B
9:00 a.m. Auction lot pickup opens	Hall B
9:45 a.m. Official Convention Opening Ceremonies & Ribbon Cutting	Show Entrance
10:00 a.m. Bourse & exhibits open to the public	Halls B & C
1:00 p.m. Auction lot pickup closes	
5:00 p.m. Dealer registration closes	

continued

Nominations Open for Board of Governors

All members with voting privileges are invited to submit nominations for the 1997-99 ANA Board of Governors, which includes the offices of president and vice president, as well as all seven governors' seats. Nominations must be submitted in writing to the executive director, and postmarked or hand-delivered no later than March 31, 1997.

Nomination forms and guidelines are available from ANA Executive Offices; the Association's Fax-on-Request Service, 800/910-7224 (#201551); or the ANA's World Wide Web site.

ANA Auctioneer Seeks U.S. and World Coins for New York Sale

Heritage Numismatic Auctions of Dallas, Texas, is seeking consignments for what is expected to be a fabulous auction at the 106th Anniversary Convention scheduled for July 30-August 3, 1997, in New York City. Heritage is the official auctioneer for ANA anniversary conventions through 1999.

Heritage Auction Director Bob Merrill explains, "This will be *the* numismatic event in *the* numismatic city. We're anticipating an overwhelming auction, and consignments already are coming in. For example, we have a nice half-cent collection; to complement it, we'd like to obtain a comprehensive collection of large cents."

Heritage is looking for consignments of premium individual coins or lots valued at \$1,000 or more. Merrill notes that the firm is particu-

Membership News

larly interested in "better date" gold coins, "exquisite" type pieces, early United States coins, paper money and foreign coins. The material does not have to be certified.

For more information about consigning material to the ANA's 106th Anniversary Convention sale, contact Bob Merrill, Heritage Numismatic Auctions, Heritage Plaza, 100 Highland Park Village, Dallas, TX 75205-2788, telephone 800/872-6467, or fax 214/443-8425.

Summer Conference Scholarships Available to NCW Promoters

The ANA again is offering full scholarships to the Summer Conference in Colorado Springs to the coin club and collector who orchestrate the most effective and innovative promotion of National Coin Week, April 20-26. Entries must be received by the ANA on or before May 31, 1997.

For more information about National Coin Week '97 or to offer suggestions for future NCW themes, contact the Education Department.

Numismatic Theatre Speakers Needed for New York Convention

The ANA Education Department has begun scheduling speakers for the Numismatic Theatre at the 106th Anniversary Convention in New York City in late July. The Theatre features 30- to 60-minute presentations by well-known hobbyists and numismatic authorities.

For more details or to submit a proposal for a presentation, contact the Education Department.

THURSDAY, MARCH 20 (continued)

- | | | |
|-----------|--|----------|
| 6:00 p.m. | Pre-registration & registration close
Admission to bourse & exhibit area closes
ANA Election Candidates' Forum | Room 210 |
| 7:00 p.m. | Auction lot viewing closes
ANA Signature Auction #1 | Room 205 |

FRIDAY, MARCH 21

- | | | |
|------------|--|----------------------------|
| 8:00 a.m. | Auction lot viewing opens | Hall B |
| 9:00 a.m. | Dealer registration opens
Auction lot pickup opens
Bourse opens to dealers with tables | Hall B
Hall B
Hall B |
| 9:30 a.m. | Pre-registration & registration open | Hall B |
| 10:00 a.m. | Bourse & exhibits open to the public | Halls B & C |
| 1:00 p.m. | Auction lot pickup closes | |
| 3:00 p.m. | Love Token Society general meeting | Room 207 |
| 5:00 p.m. | Dealer registration closes | |
| 6:00 p.m. | Pre-registration & registration close
Admission to bourse & exhibit area closes | |
| 6:30 p.m. | ANA Friendship Reception | To be announced |
| 7:00 p.m. | Auction lot viewing closes
ANA Signature Auction #2 | Room 205 |
| 7:30 p.m. | ANA Rock 'n' Roll Party | To be announced |

SATURDAY, MARCH 22

- | | | |
|------------|--|-----------------------------------|
| 8:00 a.m. | Auction lot viewing opens | Hall B |
| 9:00 a.m. | Bourse opens to dealers with tables
ANA Boy Scout Merit Badge Clinic
Society for U.S. Commemorative Coins
general meeting | Hall B
Room 208
Room 206 |
| 9:30 a.m. | Pre-registration & registration open | Hall B |
| 10:00 a.m. | Bourse & exhibits open to the public
Auction lot pickup opens
ANA Signature Auction #3 | Halls B & C
Hall B
Room 205 |
| 10:30 a.m. | Auction lot viewing closes | |
| 1:00 p.m. | ANA Girl Scout "Collecting Hobbies"
Badge Clinic | Room 208 |
| 2:00 p.m. | Auction lot pickup closes | |
| 4:30 p.m. | Pre-registration & registration close | |
| 5:00 p.m. | Admission to bourse & exhibit area closes | |
| 6:00 p.m. | Convention closes
Exhibits must be removed | |

Membership News

ANA Candidates' Forum Set for Cleveland

ANA President Kenneth Bressett encourages members seeking election to the Board of Governors to participate in the Candidates' Forum, scheduled for Thursday evening, March 20, in conjunction with the ANA's National Money Show in Cleveland. All nine seats on the Board will be filled in the biennial election in June.

New York's a Great Place for Club Meetings

The ANA Convention Department is accepting requests from member clubs and affiliated organizations for

meeting space at the ANA's 106th Anniversary Convention in New York City, July 30-August 3. Meetings will be held at the Marriott Marquis Hotel, which also is the site of the bourse and exhibits.

Clubs that have met in conjunction with past ANA conventions will receive a meeting reservation form in the mail. For groups that conducted meetings at last year's convention in Denver, the Convention Department will attempt to hold the same day of the week, time and meeting-room size until notice of confirmation or cancellation is received. The ANA will try to accommodate clubs to the best of its ability; however, space is limited and clubs should contact the Convention

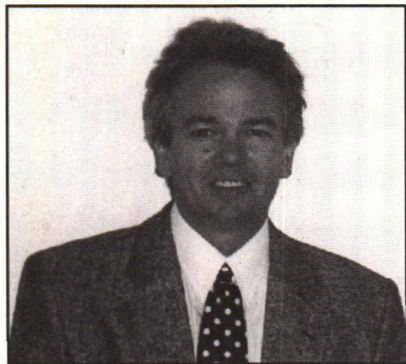
Department as soon as possible.

To avoid conflicts that might arise from the abundance of meetings conducted in the early morning or evening, meetings also can be scheduled during bourse hours. For additional information about how your group can hold a meeting during the New York gathering, contact the Convention Department.

Rockin' and Rollin' in Cleveland

The ANA National Money Show in Cleveland, Ohio, March 20-22, 1997, will combine old-world tradition with the utmost in modern-day entertainment and sophistication. The flavor of the Rock and Roll Hall

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Membership News

DONATIONS

For the month of November 1996

CASH (\$1,000.00 or more)

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CASH (\$100.00 to \$499.99)

James R. McGuigan

Ron Milcarek

Gary Verner

CASH (\$50.00 to \$99.99)

Jeffrey P. Bergelt

Vincent Caserta

Steven Contursi

Arthur R. Doumaux Jr.

Robert A. Hoadley

Judy Matherne

Robert Schreiner

Kurt Spanier

CASH (\$25.00 to \$49.99)

Arthur Bahr

James H. Booth

Robert L. Brownfield

Golden Eagle Coin Exchange

William M. Kelly

Leslie Kurakazu

William Pannier

Susan S. Pond

Ralph Stefanelli

Charles A. Stowers

John A. Tomei

MATERIAL (no stated value)

Herman L. Boraker

Q. David Bowers

Howard A. Daniel III

Bill Fivaz

Nick Gluschenko

Edward M. Hairfield

David Hendin

A.M. Kagin

Stephen L. Tanenbaum

Michael Thorne

Joan L. Wilde

Foundation Donates Vietnam Commemoratives



Dona Hildebrand (left), representing the Women in Military Service for America Memorial Foundation, presents to ANA Curator Robert W. Hoge a three-piece set of commemorative silver dollars struck by the United States Mint in 1994 to benefit the National Prisoners of War Museum, the Vietnam Veterans Memorial and the Women in Military Service for America Memorial. The latter currently is under construction at the main entrance of Arlington National Cemetery in Washington, D.C., and is scheduled to be dedicated on October 18. The commemorative coins previously were not represented in the ANA Museum cabinet.

of Fame and Museum in this "New American City" will permeate the show, from the bourse to the sock-hop dinner.

Plans are under way to name the aisles on the bourse after inductees in the Rock and Roll Hall of Fame, which is within walking distance of the Cleveland Convention Center, site of the National Money Show. The casual dinner on Friday evening, March 21, will be a swinging time for all.

Numismatic medleys will fill the educational program schedule, which includes the ANA's highly respected U.S. Coin Grading Seminar, March 17-19 at the Renaissance Hotel, with ANA authenticator J.P.

Martin and professional numismatist Keith Love; the Numismatic Theatre on Friday and Saturday, March 21-22; and Boy and Girl Scout merit badge clinics on Saturday, March 22.

For more information, contact the Convention Department.

Submissions Wanted for Outstanding Club Publications Contest

The ANA's Outstanding Club Publications awards for newsletters and journals published in 1996 will be presented at the 106th Anniversary Convention in New York. The competition is divided into three categories: Specialty Club, Regional

Membership News

Club and Local Club. Deadline for receipt of entries at the ANA is April 30, 1997. For a complete set of rules and guidelines for submission, call the ANA's Fax-on-Request Service, toll-free 800/910-7224, and enter Code #201550; or contact the Publications Department.

NY Convention Sponsors and Patrons Sought

In an effort to help underwrite a variety of special events and programs at the Association's 106th Anniversary Convention in New York City, July 30-August 3, the ANA is asking individuals and clubs to lend their support as sponsors and convention patrons.

Four levels of tax-deductible patron support have been established: Copper (\$25+), Nickel (\$50+), Silver (\$100+), Gold (\$250+) and Platinum (\$500+). In recognition of their assistance, donors will be listed in the ANA's official convention program, along with their city and state; bourse table numbers will be noted for those patrons who are dealers at the New York show. Checks, made payable to "ANA 106th Anniversary Convention," should be directed to the Convention Department. Contributions also can be charged by MasterCard or Visa.

In addition, numismatic dealers and other corporate entities are invited to underwrite the convention as a whole ("Title" sponsorship) or

to support specific activities ("Event" sponsorship), such as the Numismatic Theatre or the World Series of Numismatics.

For more details about convention contributions, contact Patrons Chairman David L. Ganz at 212/517-5500, or ANA Development Director Miles Kessler at 800/367-9723.

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3. Mail or fax this form to:

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818 North Cascade Avenue • Colorado Springs, CO 80903-3279 • Fax 719/634-4085

Membership News

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.

EAST

FEBRUARY

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

15-16 STATE COLLEGE, PA. Nittany Mall, E. College Ave. Annual Coin Show sponsored by the Centre Coin Club. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

MARCH

1-2 HAGERSTOWN, MD. Venice Ballroom, Dual HiWay (E. of Hagerstown on U.S. Rt. 40). Interstate Coin Show sponsored by the Interstate Coin Club. Robert K. Brechbiel, P.O. Box

ANA EVENTS

March 20-22 CLEVELAND, OH. Cleveland Convention Center. National Money Show sponsored by the American Numismatic Association. Contact the Convention Department.

April 20-26 National Coin Week, Theme: "The Changing Face of Money." Contact the Education Department.

July 12-18 COLORADO SPRINGS, CO. The Colorado College. 29th Annual Summer Conference. Contact the Education Department.

July 30-August 3 NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. ANA 106th Anniversary Convention. Contact the Convention Department.

August 14-17 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Coin Exposition conducted by the Maryland State Numismatic Association and the American Numismatic Association. Contact Tom Palmer, c/o MSNA, P.O. Box 6533, Baltimore, MD 21219, telephone 703/351-8409, fax 703/351-8410; or the Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

February 7-9 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). St. Louis Numismatic Association 33rd Annual Greater America Coin Fair. Mike Orlando, P.O. Box 1102, St. Louis, MO 63074.

February 14-16 HOUSTON, TX. J.W. Marriott (Galleria), 5150 Westheimer. 40th Annual Money Show hosted by the Greater Houston Coin Club. Jesse Vaughan, 6610 Stewart Rd., Suite 127, Galveston, TX 77551, telephone 409/740-2563, fax 409/744-3176, E-mail jlv@tusk.gc.edu.

February 19-23 LONG BEACH, CA. Long Beach Convention & Entertainment Center, 100 S. Pine Ave. Long Beach Coin & Collectibles Expo. Ronald J. Gillio, telephone 805/962-9939; fax 805/963-0827. For information about the Numismatic Association of Southern California 3rd Annual Hobby Improvement Seminar held in conjunction with the show, February 22, contact Walter Ostromecki, telephone 818/342-6304.

March 1-2 BILOXI, MS. Holiday Inn Express, 2416 Beach Blvd. 36th Annual Mississippi Numismatic Association State Convention & Coin Show. Bourse Chairman Louis Villalpando, P.O. Box 951, Meridian, MS 39302, telephone 601/388-4607 or 601/388-0881.

March 13-15 CHATTANOOGA, TN. Days Inn & Convention Center, I-75, Exit 1. Tennessee State Numismatic Society 32nd Annual Convention. Bourse Chairman Terry Hess, Box 831, Clemmons, NC 27012, telephone 910/766-5963.

April 6 MATTOON, IL. Ramada Inn, E. Rt. 16 & I-57 (1/2 mi. W. of I-57, Exit 190). Illinois Numismatic Association Spring Coin Show. M.D. Shepherd, P.O. Box 143, Mattoon, IL 61938.

April 11-13 INDIANAPOLIS, IN. Indiana Convention Center. Central States Numismatic Society 58th Anniversary Convention & Coin Show. Bourse Chairman Marvin Mericle, 1928 Dominion Dr., Ft. Wayne, IN 46815, telephone 219/749-2539.

April 26-27 OMAHA, NE. Holiday Inn, Ford Hall, I-80 & 72nd St. 42nd Annual Convention of the Nebraska Numismatic Association, hosted by the Omaha Coin Club. OCC, P.O. Box 1003, Omaha, NE 68101-1003, telephone Ralph Reeves 402/393-4143 or Steven C. Drake 402/571-5421.

Membership News

1901, Hagerstown, MD 21742, telephone 301/739-5414.

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

8-9 INDIANA, PA. Best Western University Inn, 1545 Wayne Ave., Rt. 119 S. 39th Annual Spring Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728-1230, telephone 412/254-2471.

8-9 YORK, PA. Springetts Fire Hall, 3013 E. Market St. York Coin Club 36th Annual Coin Show. Bourse Chairman Jane Knaub, 150 Throne Ave., York, PA 17402, telephone 717/757-4070.

9 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). 24th Annual Coin & Paper Money Show sponsored by the Mansfield Numismatic Society. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

APRIL

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

11-13 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy., Tarrytown Rd. & Central Ave. Westchester Coin, Paper Money & Stamp Show (WESPENEX) hosted by the White Plains Coin Club & Westchester County Coin Club. Earl H. Peltin, P.O. Box 122, Eastchester, NY 10709, telephone 914/961-3305.

19-20 LAVALE, MD. LaVale Fire Hall #1, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Coin Show sponsored by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7716.

19-20 SALEM, VA. American Legion, 710 Apperson Dr. Salem Coin Club Spring Coin Show. Show Chairman Emmett Yonce, 2040 Roanoke Rd., Daleville, VA 24083, telephone 540/992-5331.

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Membership News

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041-9159, telephone 315/699-3711.

SOUTH

FEBRUARY

1-2 COLLEGE STATION, TX. Ramada Inn, 1502 S. Texas Ave. (Bus. Rt. 6). Bryan-College Station Coin & Card Show conducted by the Brazos Valley Coin Club. Robert or Jean Stanley, c/o BVCC, P.O. Box 242, Wellborn, TX 77881, telephone 409/690-6745.

1-2 VICKSBURG, MS. Park Inn International, just off I-20. 54th Semi-

Annual Vicksburg Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 Eastview Dr., Vicksburg, MS 39180, telephone 601/638-1195.

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

22-23 FT. MYERS, FL. Activity Center, 2646 Cleveland Ave. (U.S. Rt. 41). Cape Coral Coin Club 22nd Annual

Coin, Stamp, Jewelry & Sports Card Show. Bourse Chairman Michael A. Herbert, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 941/936-2741.

MARCH

2 HOLLYWOOD, FL. Rotary Club, 24th Ave. & Taylor St. (E. of I-95). Gold Coast Coin Club Coin, Stamp & Collectible Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

15-16 ORANGE, TX. Ramada Inn, 2610 W. I-10. Greater Orange Coin Club Spring Coin Show. Bourse Chairman Dewey Scott, P.O. Box 1324, Orange, TX 77630, telephone 409/883-6388.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. (@ Oakland Park Blvd.). Fort Lauderdale Coin Club Coin & Stamp Show. E.O.

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Smith, c/o FLCC, P.O. Box 22102, Ft. Lauderdale, FL 33335-2102, telephone 954/791-6198.

22-23 LUBBOCK, TX. Lubbock Memorial Civic Center, 1501 6th St. 37th Annual Coin & Sport Card Show sponsored by the South Plains Coin Club. SPCC, P.O. Box 6326, Lubbock, TX 79493; or telephone Sharron Rice, 806/796-1883 or 806/792-0428.

CENTRAL

FEBRUARY

1-2 FAIRVIEW HEIGHTS, IL. Ramada Inn, Rt. 159 & I-64. Dupo Coin Club's 40th Annual Coin Show. Show Chairman Harry Niccum, P.O. Box 3153, Fairview Heights, IL 62208, telephone 618/632-3331.

2 BLOOMFIELD HILLS, MI. Birmingham Masonic Temple, 357 Woodward Ave. Birmingham-Bloomfield Coin Club Annual Coin Show. John L. Frank, 725 S. Adams, #21, Birmingham, MI 48009, telephone 810/644-8818.

2 ROCKFORD, IL. Holiday Inn-Hoffman House, 7550 E. State St. 81st Semi-Annual Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61107, telephone 815/965-0396.

9 XENIA, OH. Greene County Fairgrounds (Dining Hall), W. Ankeney Mill Rd. Semi-Annual Coin Show hosted by the Greene County Coin Club. John Eckman, 4722 S. Dixie Dr., Dayton, OH 45439, telephone 513/294-0601.

MARCH

2 RACINE, WI. Racine Marriott Hotel, 711 W. Washington Ave. (Hwy. 20). Racine Numismatic Society 59th Annual Coin & Collectible Show. Jerry Binsfeld, P.O. Box 191, Pleasant Prairie, WI 53158, telephone 414/843-2321 (daytime) or 414/654-6272 (evening).

9 JOLIET, IL. Holiday Inn, I-80 & Larkin Ave. Coin Show conducted by the Will County Coin Club. Clayton J. Hagemann, P.O. Box 141, Plano, IL 60545-0141, telephone 630/552-3491.

9 LINCOLN, NE. Park Center Rec, 2608 Park Blvd. Annual Coin Show sponsored by the Lincoln Coin Club. Show Chairman Frank Mills, c/o LCC, 2726 N.W. 9th St., Lincoln, NE 68521.

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Membership News

9 NORWALK, OH. VFW Hall, Milan Ave. (U.S. Rt. 250 N.). 37th Annual Coin Show conducted by the Firelands Coin Club. FCC, P.O. Box 841, Norwalk, OH 44857.

23 FOSTORIA, OH. UAW Fellowship Hall, Rt. 199 N. & Plaza Dr. Annual Spring Coin Show sponsored by the Fostoria Coin Club; display & sales by the International Order of Wooden Money Collectors. Phil Warrington, 104 S. SR 587, Fostoria, OH 44830, telephone 419/435-7135.

23 SPRINGFIELD, IL. Northfield Center, 3210 Northfield Dr. (@ Dirksen Pkwy., next to Juke Box Junction). Annual Spring Coin Show presented by the Central Illinois Numismatic Association. Steve Butler, 1712 S. First St., Springfield, IL 62704, telephone 217/528-7634.

APRIL

6 INDIANAPOLIS, IN. Wayne Township Fire Station, 5401 W. Washington St. Indianapolis Coin Club Spring Firehouse Show. Dave Reid, 1690 S. 900 E., Zionsville, IN 46077, telephone 317/769-6564.

6 MILAN, IL. Milan Community Center, Camden Park, U.S. Rt. 67. Quad City Coin Club Annual Spring Coin Show. John Brixey, c/o QCCC, P.O. Box 332, Moline, IL 61266, telephone 309/788-8726.

6 OWATONNA, MN. Ramada Inn, I-35 & Hwy. 14. Owatonna Area Coin & Stamp Show sponsored by the Owatonna Coin & Stamp Club. Chairman Dave Diefendorfer, 2657 S.E. 54th Ave., Owatonna, MN 55060, telephone 507/451-1079.

19-20 SPRINGFIELD, MO. University Plaza Trade Center (Upper Level), 625 E. St. Louis St. Ozarks Coin Club Coin & Collectors Show. Karen Pritchett, c/o OCC, P.O. Box 3913, Springfield, MO 65808, telephone 417/865-9262 (after noon).

WEST

FEBRUARY

9 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

22-23 POST FALLS, ID. Templin's Resort Hotel, 414 E. 1st Ave. Coeur d'Alene Coin Club's 35th Semi-

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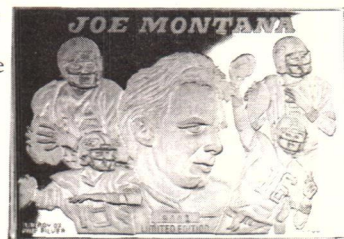
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Membership News

Annual Coin, Stamp, Card & Jewelry Show. Bourse Chairman Robert Mertens, c/o CdACC, P.O. Box 4776, Coeur d'Alene, ID 83814, telephone 208/664-1004.

MARCH

1 McMinnville, OR. McMinnville Community Center, 600 N. Evan St. McMinnville Coin Club Coin & Stamp Show. Gary Reschly, 420 E. 5th St., McMinnville, OR 97128, telephone 503/472-1838.

9 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

APRIL

13 SCOTTSDALE, AZ. Elks Lodge by the Buttes, 6398 E. Oak St. Camelback Collectibles Club Coin, Stamp, Sports Card & Collectibles Show. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

GERMANY

FEBRUARY

2 HEIDELBERG. Elementary School, Patrick Henry Village (Autobahn Frankfurt-Karlsruhe, Schwetzingen Exit). Coin Show sponsored by the Heidelberg Coin & Stamp Club. Harley G. Miller, Im Kreuz 18, 74906 Wollenberg, Germany, telephone 0049-6268-555.

CLUB NEWS

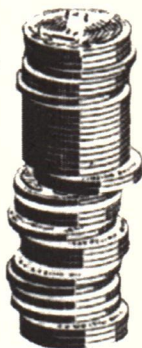
Pennsylvania's **Hermitage Numismatic Society** (HNS) held its 3rd Annual Coin Show on November 17, 1996. Attended by more than 300 eager collectors, many of them young men and women, the event was a decided success. Ten dealers from Ohio and Pennsylvania offered an array of numismatic items and reported strong sales. Reports Jim Myhra, show chairman and HNS president, "It is encouraging to see so many young people getting involved in coin shows and collecting again."

In the November 1996 issue of "Love Letter," a monthly newsletter edited by Robert C. Newhouse for

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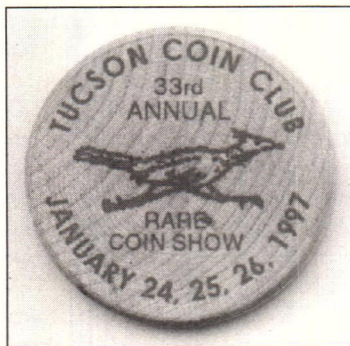
LM #661



Membership News

the **Love Token Society** (LTS), member Ernie Turnes notes that on the recommendation of LTS President Lloyd Entenmann, he entered an exhibit of love tokens at last year's Atlantic Rarities Coin Expo, conducted by the Maryland State Numismatic Association. He was fortunate and pleased to have won an award for his efforts. To encourage its members to exhibit on the regional and national level, the Love Token Society offers a silver certificate and one year of LTS membership to those who mount displays of love tokens at numismatic shows.

The January meeting of the **California Exonumist Society** featured guest speaker Norma Jean King, an expert in the field of gaming tokens



One thousand wooden nickels were imprinted in vibrant, teal-colored ink to promote the Tucson Coin Club (TCC) 33rd Annual Rare Coin Show, held last month in the Grand Canyon State. Specimens can be purchased by sending 25 cents and a self-addressed, stamped envelope to TCC, P.O. Box 17021, Tucson, AZ 85731.

and a regular contributor to *Gaming Times* magazine. Annual membership in the Society is \$4; for further information, write to Secretary Kay Lenker, P.O. Box 6909, San Diego, CA 92166.

Ken Barr, editor of the "Coin Press," the monthly newsletter of California's **Cupertino Coin Club**, reports that the country of Slovenia, in an apparent attempt to help its visually impaired citizens, recently produced a coin that featured the denomination in Braille. However, Barr explains that "it was only issued in proof in a sealed case, which probably means that one must have *extremely* sensitive fingers to read the denomination."

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Membership News

Jacksonville Coin Club are particularly proud of fellow collector Dick Hammel, who won best-of-show honors at the **Tennessee State Numismatic Society's** convention in Chattanooga in October. The subject of his prize-winning display was "Florida Tokens."

"Are modern commemorative coins worth buying?" "Can you easily spot a counterfeit coin?" "Are toned coins graded differently?" If you answered "no" to any of these questions, then you might learn a thing or two at the "Hobby Improvement Seminar" to be conducted by the **Numismatic Association of Southern California** (NASC) on February 22. Held during the Long Beach Coin & Col-

lectibles Expo at the Long Beach Convention & Entertainment Center, the seminar will be instructed by ANA Vice President Anthony Swiatek, a professional numismatist and expert in U.S. commemorative coins. The four-hour program is free to NASC members, \$25 for all others. For reservations, contact Walter Ostromecki at 818/342-6304.

The **Hawaii State Numismatic Association** held its 33rd Anniversary Convention on November 14-17 at the Queen Kapiolani Hotel on Oahu. Helen Carmody, HSNA member and an ANA governor, notes that "although the paid attendance of 1,205 was down from last year due to unusually heavy rain, the convention was considered a success.

The 80-dealer bourse offered inventory [that appealed] to collectors and mainland and local dealers alike."

ANA Treasurer Adna G. Wilde Jr. never misses a show. "HSNA is always a great convention, and the educational programs are wonderful," he says.

Membership Report

New members will be listed twice annually, with the next publication tentatively scheduled for the June 1997 issue. Expelled, suspended and reinstated members will be listed monthly or as information becomes available.

REINSTATED

Michael Joyce (LM 1980), Ft. Myers, FL
Paul Simonetti (LM 4491), Tampa, FL

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Membership News

OBITUARIES

MICHAEL G. BROWNLEE ANA 37869

Rare gold specialist Michael G. Brownlee of Dallas, Texas, died on November 21, 1996. He was 54 years old.

A member of the American Numismatic Association for 36 years, Brownlee was a recognized expert in United States gold coins. He operated a coin store in Dallas and was a member of the Professional Numismatists Guild.

Born in 1942, Brownlee traveled extensively. He loved the fine arts and Texas history, and also was a

gourmet chef.

He is survived by his wife, Karin; two daughters; a son; three stepchildren; his mother; a brother; a sister; a grandson; three nieces; and three nephews.

JACK M. BAXTER LM 2547

Nationally known rare coin dealer Jack M. Baxter of Universal City, Texas, died on October 21, 1996. He was 72 years old.

A coin dealer for more than 20 years, Baxter and his wife, M. Lucille, operated a coin, stamp and jewelry store in Erie, Pennsylvania, for several years before moving to Texas. Previously, he worked in the oil industry for 26 years and was

listed in *Who's Who of the Oil Industry* for having pioneered rotary rig drilling in Pennsylvania.

Born in Corsicana, Texas, on February 8, 1924, Baxter was a life member of the ANA, having joined the Association in 1966. He also was a member of the Texas Numismatic Association, Central States Numismatic Society, American Philatelic Society, and other state and local organizations. He was a bourse dealer at ANA conventions; a member of the American Numismatic Association's 1891 Club; a Boy Scout leader; and a supporter of the ANA Young Numismatists program until his retirement in 1986.

He is survived by his wife; a son; a daughter; and four grandchildren. •

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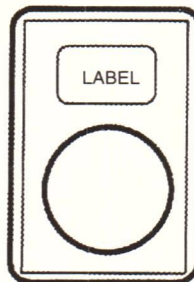


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BRAD BOHNERT



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Grading Mint State Peace Dollars

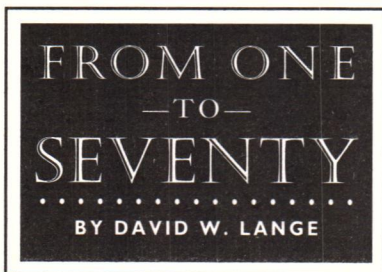
THE PEACE DOLLAR is one of the most popular U.S. coin series, since Mint State examples are plentiful and relatively inexpensive. In fact, the only coin in this series that is scarce in Mint State condition is 1934-S, although 1921 Peace dollars are valued highly for their one-year type status and 1928-P dollars are desirable because of their unusually low mintage.

Other dates carry only modest premiums in lower grades, although these advance somewhat in grades of Extremely Fine and About Uncirculated. Grading obviously worn examples is not difficult, as there are clear illustrations and text in *Official A.N.A. Grading Standards for United States Coins*.

The real problem lies in distinguishing very lightly circulated Peace dollars from those that truly are Mint State. Perhaps no other series has such a high percentage of specimens that are almost, but not quite, Uncirculated. These usually were purchased as gifts or for some promotional campaign and often were deposited in banks as quickly as they were received. Since most Americans didn't actually use silver dollars in daily commerce, such revolving traffic was common until the late 1950s, when people first began to consciously save these coins.

Distinguishing between a Mint State Peace dollar and a "slider," or lightly circulated piece, should be fairly simple once one has seen examples of both. Sadly, many collectors who obtain "raw" (uncertified) coins may be buying sliders, not suspecting that they're not the Mint State coins advertised. However,

purchasing one or more examples certified as Mint State will enable many collectors to quickly recognize



the slight dulling effect of luster loss typical of sliders.

Once it has been established that a Peace dollar is indeed Uncirculated, the challenge of assigning a numerical grade from 60 to 70 remains. The vast majority of Mint State examples fall within the range of MS-60 to MS-62. This is not reflected in the certified population data, as such low-end coins usually are not worth submitting for grading and encapsulation.

Most collectors prefer Peace dollars that grade at least MS-63, designated as "select" by the ANA grading guide and "choice" by most dealers. Such coins should have full luster, but they also may have a number of small contact marks and perhaps one or two larger ones. In grades MS-63 and lower, a grading service such as Numismatic Guaranty Corporation (NGC) does not weigh sharpness of strike heavily. A smart buyer can shop around for a specimen that displays the requisite qualities for a particular grade level with the additional bonus of a sharp strike. This will be quite challenging for San Francisco Mint dollars of the 1920s, as these are nearly all softly

struck in one or more places.

Most coins in this series are inexpensive in MS-63 and higher grades when compared with their values before 1990. The common dates are readily obtainable in grades as high as MS-65, and collectors may want to take advantage of this fact when planning a collection of these handsome coins. The ANA grading guide designates the MS-65 grade as "choice" although the coin trade typically calls this level "gem."

The language doesn't really matter as much as the number, since the grading services are quite consistent about what qualifies a Peace dollar as MS-65. It must have full luster and minimal contact marks, none of them too obvious. The location of contact marks also is critical, since the Peace dollar's shallow and fairly plain obverse is particularly vulnerable. A prominent mark on Liberty's cheek or in the field to either side of her portrait can lead to downgrading, as can a deep mark on the eagle or in the field to its left. Nicks or abrasions through the date also are damaging to a coin's grade.

As with most coin types, attractive toning can enhance the Peace dollar's market value, and this is factored into its certified grade. As mentioned, a coin's strike is less important, though one certified MS-65 should be reasonably well struck. •

ANA Collector Services acts as a submission center for Numismatic Guaranty Corporation (NGC). Look for submission forms in this issue, or contact ANA Collector Services, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; toll-free 800/467-5725; fax 719/634-4085; or Internet anamus@money.org.



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Look Out—Oxidation Can Creep Up on You!

UNDERSTANDING THE causes of oxidation and how to prevent it are key points in maintaining the value of your collection. Oxidation (aka “toning”) can be attractive (and valuable), but left to its own devices eventually will take over and ruin most silver and copper surfaces. Be aware of it, be careful of it, but above all, *understand it*.

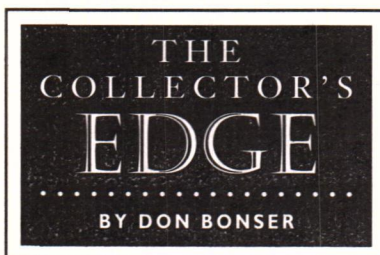
Q. I stopped collecting coins about 20 years ago, but my interest has been rekindled largely as a result of some of the Mint’s recent commemorative coin programs. I never sold my collection; it has been locked in a safe-deposit box that has been opened maybe twice in the meantime, but not recently. I’m afraid to open the box, for fear that the supposedly stable environment inside may be disturbed. Am I correct in thinking this, or am I worried about a risk that doesn’t exist?

—R.C., Virginia

A. You’re worried about a risk that doesn’t exist, but at the same time you’re not aware of a real risk. The environment inside your box may be “stable,” but that’s not necessarily good for your coins. For example, if it is too warm and/or too humid, your coins may already be damaged, even though the box has not been opened for a long time.

Much has been learned about coin preservation over the past two decades, and many fine products now are available to help you preserve your collection. (For more specific recommendations, refer to some of my columns from the past year or

two.) Some possible options are mylar flips, lucite holders, snap-together 2 x 2-inch plastic holders,



2 x 2-inch cardboard holders, Koin-tains™, and even “slabs” issued by the grading services. This is by no means a complete list, and each type of holder has its specific advantages and disadvantages.

The three requirements for proper storage of your collection in a safe-deposit box or elsewhere should be moderate temperature, low humidity, and the use of protective holders to minimize each coin’s exposure to the atmosphere. Many people place their collections in safe-deposit boxes and forget about them, as you did. In the majority of these cases, no harm is done, but I recommend that a collection stored this way be checked at least every several months. This way, any developing problems can be spotted before they become too large, and steps can be taken to correct them.

Q. With all the recent information in some of the hobby publications about coins toning within slabs, I am, quite frankly, worried. I have bought many slabbed coins and felt more secure in my purchase of them because the grading is usually guaranteed to some extent and because I

always believed that the slab was a very secure storage method—inert and well-sealed. Was I wrong? What do you think of this?

—E.S., Florida

A. By and large, tests recently conducted on encapsulated, or “slabbed,” coins involved exposing them to very high concentrations of known oxidizing agents to see if they would oxidize. They did, which seems to have been a surprise to many in the hobby, although probably not to the grading services.

These third-party grading services have always maintained that the plastic used in their slabs is chemically inert, but have never made any claims that their holders were completely sealed against outside air and pollutants. That is to say, the plastic used to construct the holder will not harm the coin and will help protect it from outside pollutants.

In the case of the aforementioned tests, the folks that conducted them performed a great service by demonstrating that you can’t just put a coin in a slab and forget about it, as many people previously seemed to think. However, slabs do provide storage and protection that is superior to most other forms available; just be aware that encapsulation is not perfect. Coins not in holders, or coins in most other types of holders, would have fared far worse.

I am happy to answer your questions about coin storage and preservation. Send them to me in care of *The Numismatist*; fax 719/634-4085; Internet anaedi@money.org; or CompuServe 74212,554.



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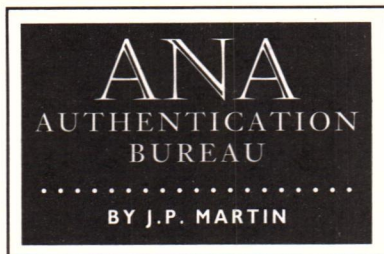
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Authenticating the 1916-D Dime

A favorite among collectors of United States coins, the 1916-D dime also is relished by unscrupulous individuals in search of a fast buck. No struck counterfeits of this collectable coin are known, but many deceptive alterations exist. A knowledge of the diagnostics of genuine specimens is your best defense.

According to Denver Mint records, four obverse and four reverse dies were used to produce some 264,000 D-mintmark dimes from about September through November 1916. The design and date are consistent for all produced during this period, as both were hubbed on the working dies. The only element that varies is the mintmark, which, because it was punched into the dies by hand, differs in position and depth and/or shows doubling.

Consequently, 1916-D dimes are authenticated by mintmark style and position only. No die polish, die



Altered: Style of added mintmark is incorrect.



Actual Size: 17.91mm

Genuine 1916-D dime.

cracks or other diagnostics distinguish the four sets of dies from one another or from those used at the Philadelphia Mint. Fake 1916-D dimes generally are created by altering the date, making a "sandwich" from two different specimens, or adding a mintmark.

The most likely candidates for date alteration are 1917, 1918 and 1919 D-mintmark dimes. This feat is accomplished by moving metal around the last digit to form a 6. Fortunately, such date alterations are fairly rare and reasonably easy to detect, if you know what to look for. The mintmark on 1918-D and 1919-D coins are of a different style than that used for 1916 dimes. The 1916-D and 1917-D dimes, on the other hand, share the same mintmark style but not the same position.

"Sandwich" alterations usually involve two genuine coins: a 1916 "P" or "S" obverse and a 1917-45 "D" reverse. The opposing sides are machined off, and the halves glued or soldered together to create what appears to be a 1916 dime with a D mintmark. Tipoffs are a seam along

the edge of the coin; lack of a ringing sound when the edge is tapped or the coin is dropped; and incorrect weight or mintmark style. Collectors also have been duped by two coins placed together in a holder and offered as a single 1916-D.

Philadelphia Mint 1916 dimes with added mintmarks are the most common form of alteration. The mintmark on genuine 1916-D dimes has a triangular opening and two, distinct serifs, although on worn specimens, the center of the "D" is likely to be filled. (The same style mintmark also was used for coinage from 1911 through mid 1917, with the exception of the Barber issues.)

Interestingly, the added mintmarks are not taken from genuine coins, but rather more likely punched in



Genuine: On worn specimens, mintmark often appears to be filled.

"cookie cutter" fashion from thin sheets of silver. The mintmark is affixed to the coin using solder or glue. Added mintmarks often are too large and of too low relief, and lack the characteristic, squared-off serifs. Mintmarks also can be fabricated by mounding, scraping or engraving metal in the field.

Four mintmark positions have been documented for genuine 1916-D dimes. Each is described by its relation to the leaf at the left:



Genuine: Reverse Die #1.



Genuine: Reverse Die #2.



Genuine: Reverse Die #3.



Genuine: Reverse Die #4.

Reverse Die #1: Mintmark high, very near leaf.

Reverse Die #2: Mintmark double-punched, medium high, near leaf.

Reverse Die #3: Mintmark double-punched, medium low, far from leaf.

Reverse Die #4: Mintmark low, farther from leaf than #3.

Mintmarks on Dies #2 and #3 display a notch on the upper serif, which remains visible even in lower grades. Machine doubling on a mintmark also is a good indication of authenticity, as I have seen no alterations with this characteristic. Always inspect the juncture of the mintmark and the field for signs of a seam or discoloration. 1916-D dimes grading Extremely Fine or higher should be scrutinized carefully; added mintmarks seldom are found on coins grading less than Very Good. •

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818 North Cascade Avenue • Colorado Springs, CO 80903-3279
719/632-2646 • Fax 719/634-4085

FOR OFFICE USE ONLY

P.O. IN _____

P.O. OUT _____

DATE _____

Applicant (Please Print or Type):

Name _____
(Last) (First)

Address _____

City _____ State _____

Zip _____ Daytime Tel. (____) _____

ANA Member # _____

Ship to (if different):

Name _____
(Last) (First)

Address _____

City _____ State _____

Zip _____ Daytime Tel. (____) _____

ANA Member # _____

Fee Schedule: The cost is \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more, the cost is \$40 per item. ☐ Reexam: \$15 per item ☐ Transfer: \$10 per item (ANAAB-certified items only) ☐ Plus + Fee: \$5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	<input type="checkbox"/> REEXAM <input type="checkbox"/> TRANSFER	A uthentication + Plus	ISSUE CERTIFICATE TO	OWNER'S VALUE

Authentication **+** Plus

An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.

2. Any certificate of authentication issued pursuant hereto is not assignable and ANA's liability thereunder extends only to the party to whom said certificate is issued. ANA is not liable to any other party who may acquire said item(s) by purchase or otherwise in reliance upon said certificate or to any other party whatsoever.

3. ANA's liability under said certificate is limited to any claim made within a period of six years from the date thereof, irrespective of whether or not the party to whom said certificate is issued discovered or failed to discover any authentication error therein during said six-year period.

4. ANA's liability for any error in the authentication of any item described in the certificate issued pursuant hereto is limited to the owner's value thereof set forth herein, or the true value thereof on the date of the within application, or the sum of \$100.00, whichever is the lowest. ANA is not liable for any increase in the value of any such item since the date of the within application, or for any interest on any amount payable under said certificate.

5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.

6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.

7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant _____ Date _____

TOTAL INSURED VALUE \$ _____

FEE CALCULATIONS

No. of Items	Rate	
FEES: _____ x \$23.00	=	\$ _____
FEES: _____ x \$40.00	=	\$ _____
PLUS+ FEES: _____ x \$5.00		\$ _____
POSTAGE (1 item) \$7.00:		\$ _____
EACH ADDITIONAL ITEM \$1.00 ea.: \$ _____		
ADDITIONAL INSURANCE: \$ _____		
See worksheet on back)		
TOTAL THIS ORDER:		\$ _____

GENERAL INSTRUCTIONS


THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items—values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

Authentication  **Plus**

Fee for **A**uthentication  **Plus**

\$5.00 each additional evaluation question

Authentication  **Plus** service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a separate sheet.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: \$23 per item for specimens valued up to \$4,999 each. For items valued at \$5,000 or more the cost is \$40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to \$1,000 per item valued under \$5,000 (average). \$5,000 worth of free insurance, will be provided for each item valued at \$5,000 or more. Shipments valued higher are charged \$1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under \$5,000 automatically will be insured for \$1,000; each item valued at more than \$5,000 will be insured for \$5,000.
- Additional insurance can be purchased for \$1 per \$1,000 of additional coverage:

Additional insurance desired per item \$ _____ x \$1 per thousand = \$ _____

IN THOUSANDS OF DOLLARS

TOTAL INSURANCE FEE

(ADD TO FEE CALCULATION ON FRONT OF FORM)



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A.M. KAGIN

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THE NUMISMATIST

Advertising Rates and Information

THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 28,000, and each issue averages 144 to 160 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6 $\frac{1}{2}$ x 8 $\frac{1}{2}$	38 x 48.6	\$456	\$433	\$410	\$389
Half Page	6 $\frac{1}{2}$ x 3 $\frac{1}{2}$	38 x 23.6	241	230	216	204
Quarter Page	3 x 3 $\frac{1}{2}$	18 x 23.6	124	117	110	105
Display Classified	2 x 1 $\frac{1}{4}$	12 x 10.6	81	76	71	67

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

DEADLINE

To ensure insertion in the desired issue, copy must be received by the 15th of the month, seven weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the 15th of the month, seven weeks preceding the issue's cover date, the previous month's ad will be repeated.

ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. If an ANA member logo is used, the name and ANA number of the firm's principal officer must appear. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos. Requests for photography of numismatic items will be billed at prevailing national rates.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

Full-page ads: Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

Half- and quarter-page ads: Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette or 44MB removable cartridge.

CONTRACT CANCELLATION

Contract cancellation requires notice six weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1 $\frac{1}{2}$ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

Direct correspondence and advertising materials to ANA Advertising Sales Manager, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, 800-556-2646, 719-632-2646, Fax 719-634-4085.

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AUCTION INSIGHTS
.....
BY BOB MERRILL

Plagiarizing the Exalted Potentate

I wouldn't need a credit card, just \$40 or so for Broadhind's lunch. Sonny's doesn't even recognize a Visa card, and Boscoe R. Broadhind never picked up a check in his life.

Sonny's, a Dallas "restaurant" noted for its barbecue since 1911, was the same as always, crowded with a mixture of men in Armani suits and worker bees in overalls. Ever present was the pungent scent of barbecued meat. As I approached Broadhind, I could not help but notice that he was invading the personal space of his waitress, telling her one of those self-promoting stories from 50 years ago.

"Sit down here, boy, you're just in time to buy me lunch," was the greeting from this semi-retired oddsmaker. In the South, or at least in the minds of those from the Old South, everyone is a "boy," even if they are 54. "Looks like you could use some Minoxidil—heh, heh."

"Say," Broadhind continued, "I was just reading the *Dallas Morning News* about where Robert Crandall's American Airlines has got to pay some California dude \$19 million because he was looking at one of their signs at DFW Airport and ran into another car. Just shows what someone skilled in the circumvention of the law can do. Remember when I told you to get rid of those 'junque' clamp-on lights you used to use at lot viewing? Good thing, or you'd be sued next time one of those fell over and whacked somebody. I have been surveying some of your

auction attendees, and I need to put you on the right railroad."

Broadhind was wound up now. I motioned for the waitress and pointed at a sliced sandwich on the menu while he continued.

"You know the Exalted Potentate of coin grading has set a standard that everybody wants to copy. You can't just go to auction viewing and have only 100-watt bulbs. Don't you know anything about electricity? Rumor has it that the E.P. sometimes looks at small coins with a 50-watt bulb, and that for type coins, he uses one of those 70-watt bulbs with the power of 75 watts. That's why you have got auction lot viewers wanting to know what kind of bulb is in the lamp. Why, what would you do if Joseph Mickley showed up to view lots? You need to diversify and meet each individual's needs. I know of one auction buyer who likes to look at coins under a bug light in order to get the bugs off the coin."

"What?" I interrupted.

"That's a joke boy, don't be so intense. Say, honey," Broadhind said turning to the waitress, "would you bring me another plate of ribs, some more beer, and some pie. And oh, an iced tea for my friend?"

Without pausing to catch his breath, Broadhind shifted his attention back to me and said, "Boy, you are like someone driving a '79 Ranchero, you are just outta touch. You've got people bringing their own lamps and bulbs to look at lots. Some people think the E.P. uses a Tensor® lamp. Others say he's got a pole lamp with five different kinds of bulbs, including some that are three-way bulbs. You better start thinking about these variables before you set up your next auction. What if the E.P. starts using a strobe light, a neon light, a spotlight, a search light, or just plain

sunlight? You know others will follow. Best think this out before your competition beats you to it.

"And look at the auction viewing rooms you're setting up in. Why, the Exalted Potentate views coins in the sterile confines of his cave. He has voice-activated drapes that close upon command to create midnight at the oasis. The E.P. is on the cutting edge of technology. Why he may begin to use a laser. If Ben Franklin could invent lighting, General Electric or whatever, surely you could find some nostalgia store that sells pole lamps. Ask yourself, does the E.P. use a 3-power glass, a 5-power, or a moon scope? Bet you don't know, do you? That is why everyone is bringing a loupe that is endorsed by the E.P. He's getting a shoe contract next month, like Michael Jordan. Everyone knows that the E.P. gets all his coins upgraded. No, you're not doing your job. Ah, get that check, will ya? My turn next time."

Bob Merrill has been auction director for Heritage Numismatic Auctions in Dallas, Texas, since 1976.

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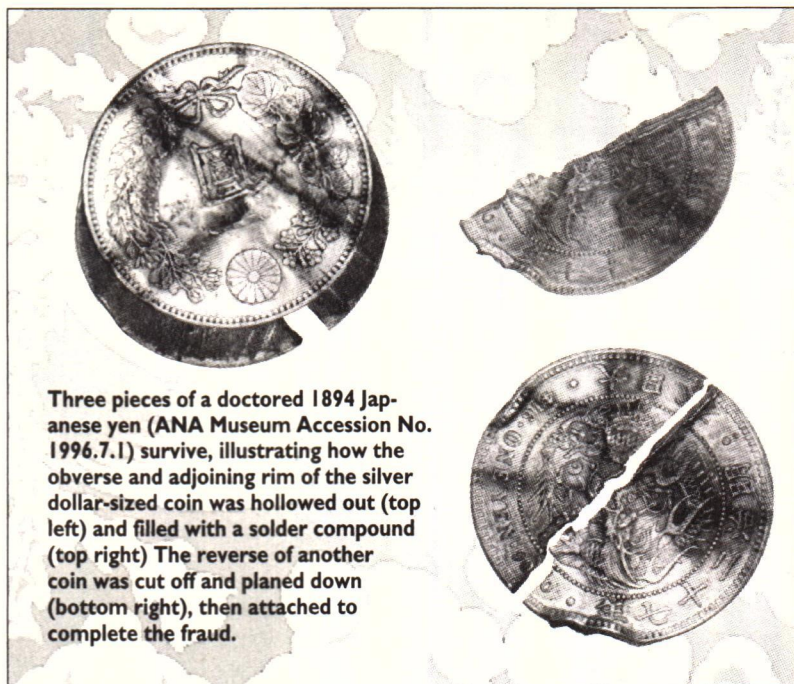
Far Eastern Fraud: A Hollowed-Out Japanese Yen

As long as there have been coins, dishonest people have tried to alter or subvert them for their own advantage. Numismatists often encounter evidence of such nefarious practices.

Frequently, pieces in the form of false coins have been produced, intended to deceive recipients in commerce. At other times and places, genuine coins have been "adjusted" in an effort to remove and retain a portion of their value. In pre-modern times, edge clipping was a common phenomenon, a criminal activity particularly noted in medieval England. With the introduction of uniform, machine-made coins, a shift toward other types of tampering occurred.

During the heyday of international silver flow to the Far East (the 18th and 19th centuries), the low cost of coolie labor led to a fairly widespread custom of cutting into and hollowing out the "dollars" circulating in trade. Ultimately, of course, many of the foreign dollar-sized coins were melted and cast into traditional silver ingots—the Chinese "sycee."

Meanwhile, many Oriental bankers and merchants found it expedient to impress their own markings onto coins as a method of checking and guaranteeing each piece. Thus, we find all sorts of series of silver dollar-sized coins so "chopmarked," most commonly the 8-real pieces of Spanish America, particularly Mexico. Far more scarce are those fraudulent pieces that the practice of chopmarking was intended to eliminate.



Three pieces of a doctored 1894 Japanese yen (ANA Museum Accession No. 1996.7.1) survive, illustrating how the obverse and adjoining rim of the silver dollar-sized coin was hollowed out (top left) and filled with a solder compound (top right). The reverse of another coin was cut off and planed down (bottom right), then attached to complete the fraud.

One unusual example of a trade coin that was hollowed out and then later detected is a Japanese silver yen of Meiji Year 27 (1894), donated by Colorado Springs coin dealer Don Holocek. In its present state, this coin has been broken into three fragments, permitting observation of its manufacture. The reverse of a standard yen was cut off and planed down to a thickness of about .10mm. An obverse and adjoining rim from another coin were hollowed out and filled with a solder compound, to which the reverse was then attached.

The weight of the coin is 27.159g as opposed to the standard 26.956g for a normal piece—not too bad for such a substantial alteration. More than 22 million Year-27 yen pieces were struck, making this the most common date of the issue. Perhaps this very familiarity may have been a factor in its selection for tamper-

ing, its ordinary nature making it seem less suspicious. Many early Japanese yen were melted down after they were demonetized in 1897. Might this coin have been detected, defaced and rejected at that time? Many unfinished stories of economic byways survive to pique our curiosity through the medium of money! •

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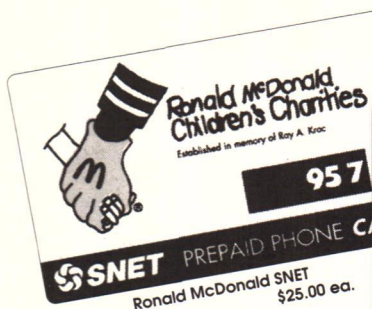
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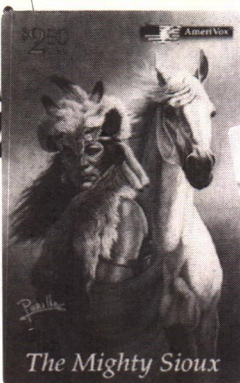
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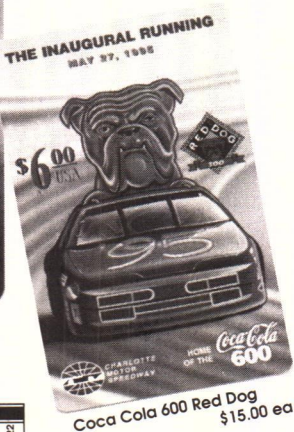
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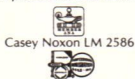
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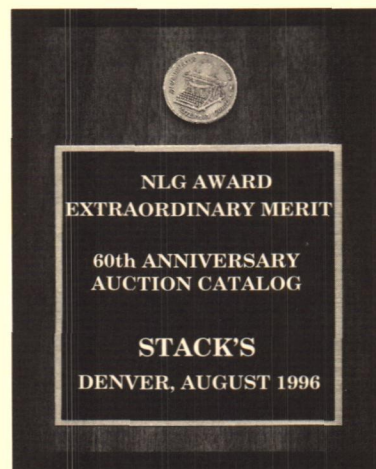
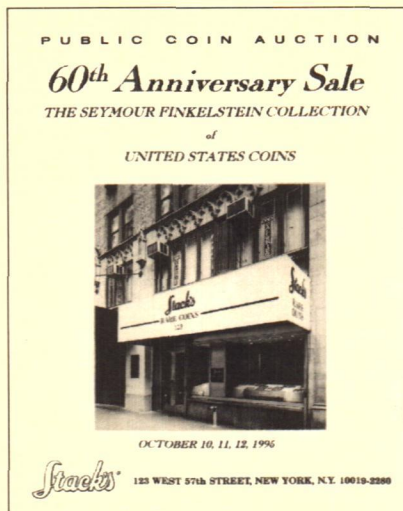
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The House Committee on Education and the Labor Committee have requested that the Federal Reserve Board submit a strategic plan for the future of the Federal Reserve Bank of New York's web press. The plan should address the future of the web press in light of the Federal Reserve Board's recent decision to discontinue the web press. The plan should also address the future of the web press in light of the Federal Reserve Board's recent decision to discontinue the web press.

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San Francisco hosts second annual event

The Golden Gate Bridge is the backdrop for the second annual event in San Francisco. The event is a celebration of the city's rich history and culture. It features a variety of activities, including a parade, a concert, and a fireworks display. The event is open to the public and is free of charge.

Cook Islands issue wildlife coins

The Cook Islands have issued a series of coins featuring wildlife. The coins are made of silver and are available in 10 and 20 cent denominations. The designs on the coins include a variety of native birds and animals. The coins are available for purchase from the Cook Islands government.

Inside:

- Costa Rica renaissance
- New Italian discovery
- Spain buys Seaby
- Hong Kong sale nets over \$1 million
- Empire tempts fate
- Salvaging for secrets

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